and the sale

audiences be

... ine 10 €

- starter dial (65)

Printe Mar.

metalle nell B

outdon the &

a dig te talayan se

in the depart

Juicile Off

Wat Making

7:55 Sign & B

5000 m.de.

- -- ±21 10 ag

... in helping Robbi

tien during des

- . . De ple in Ame

ा गरता क्रांक

 $\text{'-risupe}_{\Omega_L}$ 

BRAZIL DOMINATES MOROCCO,

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

The World's Daily Newspaper

Paris, Wednesday, June 17, 1998

No. 35,859

# Milosevic Agrees to Talks With Kosovars

He Tells Russia Leader Troops Will Remain in The Restive Province

By David Hoffman

MOSCOW — The Yugoslav president, Slobodan Milosevic, agreed after meeting with President Boris Yeltsin on Tuesday to resume negotiations with the moderate political leader of the Kosovo Albanians, Ibrahim Rugova, but said he would not pull back troops from the restive province nor negotiate with mil-

itant separatists there.
The day after NATO military planes staged a warning exercise over northern Albania aimed at ending Serbia's military crackdown in Kosovo, Mr. Milosevic met with Mr. Yeltsin and his defense and foreign ministers at the

Russia, trying to forestall the use of force against Serbian units, said the meeting had nudged Mr. Milosevic toward negotiations. Mr. Milosevic denied that he had come to Russia to stave off a NATO attack.

"I think in principle we reached agreement," Mr. Yeltsin said. "The most important thing is that Milosevic agreed to sit at the negotiating table with the Kosovo Albanians.

The Kremlin said Mr. Yeltsin spoke by telephone after the meeting with President Bill Clinton. It was their second conversation in 24 hours. It was not clear after the meeting,

however, whether concrete negotiations between Mr. Milosevic and Mr. Rugova will follow. Mr. Rugova, leader of Kosovo's ethnic Albanian majority, has been losing his authority to the militant rebels of the Kosovo Liberation Army as Serbia has waged an intensifying assault against the guerrillas.

The U.S. mediator, Richard Holbrooke, had brought Mr. Milosevic and Mr. Rugova together for talks, but they met only once, on May 22, and further negotiations were recently called off by Mr. Rugova in response to the escalating violence. In the last few weeks, thousands of

Kosovo's ethnic Albanians have fled

See KOSOVO, Page 6



#### Tycoon Leads Cattle Drive to North Korea

Chung Ju Yung, the founder of Hyundai Group and one of the richest men in South Korea, petting one of the 500 head of cattle he took into North Korea from the southern town of Imjingak on Tuesday. Mr. Chung was born in what is now North Korea and hopes to alleviate the famine there. Page 4.

# North Korea Missile Disclosure

Blunt Vow to Export More Appears to Be Aimed at U.S.

By Kevin Sullivan Washington Post Service

SEOUL - North Korea declared Tuesday that it would continue to develop, test and export ballistic missiles, officially acknowledging for the first time a clandestine weapons trade that analysts say has helped build arsenals in Iran, Iraq and Syria.

The admission has added new urgency to tensions in Asia following nuclear tests by India and Pakistan, which has also reportedly purchased some North Korea missiles based on Soviet-in-

The blunt disclosure of the missile program appears aimed directly at the United States, which has imposed a near-total economic embargo on North Korea. Pyongyang has been trying for years to persuade Washington to lift the embargo, which is strangling North Korea at a time when its economy is in desperate need of outside assistance.

But many U.S. officials have pointed to North Korean missile sales to the Iraqi leader, Saddam Hussein, and others as evidence that Stalinist Pyongyang remains a threat to global security. The Clinton administration has repeatedly pressed North Korea to cease its missile exports - which, until Tuesday, the North denied making.

"We will continue developing, testing and de-ploying missiles," said the official North Korean

ress agency, KCNA, monitored in Tokyo.

"If the United States really wants to prevent our missile export, it should lift the economic embargo as early as possible and make a compensation for the losses to be caused by discontinued missile export." "Our missile export is aimed at obtaining for-

eign money, which we need at present," the agency said. It was unclear whether North Korean officials had timed their statements to take advantage of concerns over the Indian and Pakistani nuclear tests. North Korea, facing desperate food shortages and an economy that has been in a spiral of decline for eight years, is widely seen as a shrewd manipulator that is capable of turning tensions on the

Indian Subcontinent into an opportunity for itself. Pyongyang may also be attempting to build on any momentum created during the recent visit of the South Korean president, Kim Dae Jung, to the United States. Mr. Kim, who favors more engagement with North Korea, suggested to President Bill Clinton and members of Congress that sanctions could possibly be lifted gradually, in

See KOREA, Page 4

# Soccer Violence Abates, but for How Long?

By Christopher Clarey
International Herald Tribune

MARSEILLE - There were no more beer bottles and cans hissing menacingly through the air outside the Stade Velodrome on Tuesday; no more tear gas floating into innocent tourists' eyes along La Canebiere; no more clashes between England fans, Tunisia fans and thrill-seeking Marseille teenagers on the Prado

After 48 hours of hooliganism and vandalism that resulted in 88 arrests and scores of injuries, relative calm returned to France's second-largest city.

Two English fans have received three-month prison sentences and another a two-month sentence for attacking a law officer. At the con-

clusion of their terms, all three will be banned from entering French territory for one year. Also on Tuesday, the French Interior Min-

istry deported five Britons and one Tunisian for their roles in the riots. Sixteen more people were to appear before a Marseille tribunal late Tuesday and at least 20 more, including 12 minors, were to be judged later.

The question now is whether the violence is over or simply in remission.

England will play at least two more games in this World Cup - in Toulouse on Monday and in Lens on June 26 - and its fans, both the peaceful majority and bellicose minority, have every intention of watching their favorite team

What can Toulouse and Lens learn from Marseille's long and unpleasant weekend?

Dominique Baudis, the mayor of Toulouse, already has postponed the city's annual Fete de la Musique, a street party with itinerant bands scheduled for June 21, the night before the

"I have no intention of exposing thousands of young people to this sort of danger," Baudis said. "I don't want to see the squares of Toulouse turned into battlegrounds.

England-Romania game.

From Thursday through Monday, bars and restaurants in Toulouse will close at 11 P.M. The city's two giant video screens, where fans without tickets watched the first two matches in Toulouse in peace, will be shut down for the England match to avoid the sort of altercations that occurred at the Prado Beach during the

See SOCCER, Page 21

# For U.S. Team, a Tough Lesson From Germany

By George Vecsey
New York Times Service

PARIS - Let's go over this. The operative spin-doctor theory was that if the United States had to play Germany in the World Cup, it might as well be in the very first game before the old champs sorted out their geriatric cases

and their physiotherapy cases. So much for the theory. In fact, it took only a few seconds to separate the Macnner from the Juneen.

That was how long it took for Jens Jeremies to get within striking distance of the much smaller Claudio Reyna. In the opening minutes, Reyna, the American playmaker, who earns his living in the Bundesliga and learned years

Newsata	and Prices
Antilles12.50 FF Cameroon1.600 CFA Egypt	E Lebanon



ago about German work habits, had expected somebody to mark him, and Jeremies zeroed in on him like a smart missile. Jeremies delivered a ringing whack in Reyna's kidney area, and for the rest of the night, the bigger Germans went about stealing the Americans' lunch, pushing them around, outjumping them, outrunning

them, outshoving them. ANALYSIS It was so much worse than the 2-0 score that I find myself at a loss trying to quantify

this for fans back home.

There is something instructive about watching a one-sided game like this, because it raised the appreciation of just how good soccer players can be. The Germans controlled nearly every ball in the air, did something positive with their headers, won nearly every contested tackle, and passed crisply. Berti Vogts, the German coach, said they lost "discipline" in the second half. What else is

he going to say? Poor America. It waited four years to get back in the World Cup, to show that the wink-wink rapid naturalization processes and the suburban orange-cone leagues and the training ground of Major League Soccer were producing a new

race of lads who can play this game. Did any Yanks have a good night? Well, Frank Sinatra sounded great in the recording of "New York, New York"

See OUF!, Page 21



American soccer fans in Paris encouraging the team before the first-round match against Germany began.

# Asian Worries Deepen

# 'Depression' Feared by Aide Of World Bank

By Michael Richardson International Herald Tribine

MELBOURNE - East Asia could plunge into a "very long-lasting" depression if urgent steps are not taken to reinvigorate the hardest-hit economies and rekindle growth in Japan to stabilize the yen, a World Bank official said

The official, Jean-Michel Severino, the bank's vice president for East Asia and the Pacific, said that "major countries of the world" should hold talks with nations in the region.

The talks, he said, should focus on a new financial aid program to fight rising unemployment and social unrest from disrupting or delaying the economic re-forms laying the basis for sustainable

recovery.

He said at a business conference here that with growth in all East Asian countries slowing sharply, and several facing economic contraction of up to 15 per-cent in 1998, "We are talking about a major recession and probably a depres-sion in this part of the world. This depression may be very long-lasting if one does not manage it very, very carefully."
Mr. Severino said the World Bank

was convinced there was "no alternative to more expansionary micro-policies right now," including bigger budget deficits and lower interest rates, so that governments could custom the impact of unemployment that was "ex-

ploding everywhere in the region."

Mr. Severino's prognosis appeared to be significantly at odds with the austerity measures of the bank's sister organization, the International Monetary Fund, which has been responsible for dictating the often painful conditions on which emergency loans worth more than \$100 billion have been provided to Indonesia, Thailand and South Korea.

Mr. Severino also said that a dynamic Japanese economy was "absolutely critical" in reviving regional growth.

Japan is East Asia's largest source of aid, trade and investment. But its economy recently slipped into recession and there are doubts in financial markets that the government's stimulus package will work.

A sharp decline in the value of the yen recently threatens to deepen East Asia's economic troubles.

Without an engine of growth in the region," Mr. Severino said, "the region

cannot make it." The official made his remarks at a conference, organized by the Interna-tional Herald Tribune, on East Asia's

See ASIA, Page 17

financial and economic turmoil. Open-

# Crisis Is Testing China's Resolve

Beijing Defends Its Currency

By Mark Landler

HONG KONG - The Chinese finance minister on Tuesday issued the strongest warning yet that the Asian crisis could destabilize the yuan, as the country's central bank intervened to support the currency.

China has steadfastly refused to devalue the yuan, which is also called the renminbi, despite the tide of devaluations that swept through Asia in the autumn. But there were new signs Tuesday that the persistent weak-

ness in the Japanese yen was testing Beijing's resolve. The finance minister, Xiang Huaicheng, said in an article published Tuesday in the People's Daily that China's struggle to meet its economic growth target could put pressure on the currency. Later in the day, Beijing reiterated its plea that the Japanese government show the "courage and wisdom" to halt the slide of the yen, and emphasized that the yuan would "continue to be stable."

Those statements were the latest in a chorus of complaints by Chinese officials about the yen. Such talk has kindled fears throughout Asia that Beijing could be

laying the groundwork for a devaluation of its own.
"When so many Chinese officials come out, they mean business," said Guonan Ma, the co-head of economic research at Salomon Smith Barney in Hong Kong, "If the yen continues to fall, they will reach a breaking point."

A devaluation of the yuan has become something of a

doomsday scenario here because analysts said it would almost certainly kick off a second wave of devaluations around the region - leaving Asian currencies in tatters and regional economies in an even more precarious state.

"An ill-considered devaluation could start another round of instability," said Miron Mushkat, director of strategy at Indocam Asia Asset Management in Hong Kong. "China's devaluation would push us back to

A key difference between China and other Asian countries is that it cannot be stampeded into a devaluation

See CHINA. Page 17

## Hashimoto Plays Down Crisis

Japan is in crisis, according to financial and political leaders around the world, but there are few signs that Prime Minister Kyutaro Hashimoto is working feverishly on a rescue plan. Rather, on the campaign trail, he has been

	rife Donai	
New York	Tuesday @ 4 P.M.	previous close
DM	1.7988	1.8105
Yen	143.275	146.15
FF	6.0325	6.071
Pound: Dollars per poun	1.6515 d	1.635
	The Dow	تجبي
4	Tuesday close	percent change
+ 37.36	8,665.29	+ 0.43%
	S&P 500	
	Tuesday close	percent change
9.86	1,086.87	+ 0.92%

visers, weary of jawboning their Japanese counterparts, say the United States has very little leverage over Tokyo. Page 13. Asian leaders called on Japan to stabilize its currency and economy, warning that Asia could slide into depression if Tokyo did not act. Page 17.

playing down the eco-

nomic mess. Page 4. •President Bill Clin-

ton's economic ad-

# U.S. Court Frees British Au Pair

# Reduced Sentence of Manslaughter Upheld in Infant's Death

BOSTON - The British au pair Louise Woodward was free Tuesday to return to England after a court ruled that a trial judge was correct in setting aside her murder conviction and replacing it with one of manslaughter.

'The sentence imposed by the judge is lawful," the court said in a 4 to 3 ruling, after both pros-ecution and defense attorneys had appealed the case.
"The conviction of manslaughter together with

the sentence imposed, shall stand," said the Supreme Judicial Court, the highest in the state of Massachusetts.

The ruling upholds a Nov. 10 decision by Judge Hiller Zobel to reduce Miss Woodward's murder conviction to involuntary manslaughter, and set her free after sentencing her to the 279 days she had aiready served in iail.

Miss Woodward's mother, Sue, described the decision as "absolutely fantastic."

A statement from Miss Woodward's attorneys

said she was grateful to her supporters and would return home after "appropriate arrangements are

There was no immediate comment from the prosecution. Miss Woodward, now 20, was convicted of second-degree murder on Oct. 30 for the death of

8-month-old Matthew Eappen. She was sentenced to life in prison in a jury trial that had Britons railing against the U.S. justice

Miss Woodward's former attorney, Elaine Whitfield Sharp, said the decision, while sparing Miss Woodward prison time, was not a complete victory because it failed to clear the au pair's name. She said she was disappointed the court did not acquit her, but added: "I'm happy for her that she goes home."

Matthew's parents, Sunil and Deborah Eappen, meanwhile, filed a wrongful death suit in federal

See NANNY, Page 6

## AGENDA

## China Opposes Establishing War-Crimes Court

China cut a profile of defiance on Tuesday by declaring its opposition to any global war-crimes court that might look into "countries" internal affairs," and it underscored the message by pressuring a UN-sponsored conference in Rome to cancel an awkward press appearance by a Chinese government critic.

Deputy Foreign Minister Wang Guangya. China's delegate to the negotiations to establish an international criminal court, outlined China's

PAGE TWO A Chinese Entrepreneur Rides the Net to Success

Cambling Invades the American Youth Scene

restrictive approach to the power of the future court and the independence of its prosecutor. \*The court should not become a tool of political struggles or a means of interfering in other

countries' internal affairs," he said. China is said to fear international inquiries into its policies in Tibet - a concern at this conference shared by other countries experiencing internal conflict, including Mexico, Russia, Indonesia, India, Israel and Algeria, Page 5.

Buoks	Page 7
Crossword	
Opinion	
Sports	
The IHT on-line	www.iht.com

By Steven Mufson

ELJING - America in the imagination of Tian Suning had always been a place of bright lights and big cities. So it was a shock to Mr. Tian when he arrived in Lubbock, Texas, in 1987 with \$45 in his pocket and a full scholarship to Texas Tech. There were no skyscrapers. No Fifth Avenue. No White House. No night clubs. Instead, he found prairies, churches and ranches. The tallest building was 10 stories high. When he asked for a beer, he got root beer.

For the next five years, he studied the ecology of the prairie, making mathematical and sta-tistical models of the growth of bromegrass. He counted leafy stems and saw how bromegrass weeds compete in nature with sand drop seeds. He also spent several months studying the environmental impact New York City sewage would have if, as proposed at the time, it were dumped on the Texas grasslands.

For Mr. Tian, however, isolation was the mother of invention. To stay connected with the rest of the world, he became proficient with computers, and he caught the wave in the rising Américan Internet craze.

Today, Tian Suning, also known as Edward S. Tian, Ph.D., is back in Beijing where, at least when it comes to business, the grass is greener. In a little more than three years, he has become one of China's leading entrepreneurs. His company, AsiaInfo Group, has built much of China's Internet backbone by installing the Americanmade equipment needed to connect more and more Chinese Web surfers at higher and higher

speeds. And it is now branching out into new areas by providing software solutions to big Chinese enterprises.

Founded by Mr. Tian in early 1995 with just four employees, AsiaInfo now has 320 employees, \$45 million a year in revenue and an impressive array of backers and projects. He has provided the Internet infrastructure for Sichuan Province, which has a population of more than 100 million. He is doubling the speed of the Net in Beijing, in an effort, he says, to prevent the information superhighway from becoming a park-ing lot. He's helping Chinese banks, which still do much of their business in cash, devise on-line "ecommerce" systems. He's advising a Shanghai securities firm about on-line trading. He's putting newspapers in Shanghai and Heilongjiang online. And to help him with future ventures, he recently arranged financial backing from three leading American venture capital firms.

In just three and a half years of doing business, Mr. Tian has already met the goal shared by most of his generation and followed the advice of the late senior Chinese leader,

Deng Xiaoping, who said that "to get rich is glorious." But as with many of the most successful mem-

bers of the Cultural Revolution generation, Mr. Tian views his mission as something even big-

"I want to bring the best part of America to China: an efficient information infrastructure that will change people's minds and people's ways of doing things," he said. "This is the responsibility of our generation.'

Sitting in his modest office in Beijing's com-

CHINA The Next Generation

Oil and giant companies that American founding fathers built, because China is in the midst of an economic revolution and a technological revolution. The numbers back him up. In China, 11 mil-

puter software district, Haidian, Mr. Tian brims

with a sense of historic opportunity.
"I'm very confident," said Mr. Tian, who is

reading Daniel Yergin's "The Prize" and just published a Chinese translation of Ron Chernow's "The House of Morgan." China, he said, "is like America at

the turn of the last cen-

tury. There is the oppor-

tunity to build a Standard

lion new telephone lines are installed every year. equal to starting a new Baby Bell operating company every 12 months. The Internet is booming. Nationwide there are about 1 million accounts. In Guangzhou, 1,000 new users sign up every month. Within five years, the number of users is expected to hit 10 million. Intel estimates that China will overtake Germany this year and become the world's third-largest market for per-

Tian Suning, the president of AsiaInfo, explaining the concept of the World Wide Web.

"The Internet is today's equivalent of the steam engine," Mr. Tian said. "At the turn of the century, it was the sewing machine instead of information technology. This," he said, meaning China and the information technology revolution, "is like the Industrial Revolution, and that's why I feel very passionate about it."

N CHINA, information has been treated as political propaganda, not as a marketable commodity. So the same equipment that Mr.
Tian sells to make the Internet work faster is also being used by the government to block access to sensitive Internet sites. Only those who are adroit with computers can still find ways to circurrivent the electronic barriers.

Mr. Tian compares the Internet to the invention of the printing press. People were afraid then too that information would not just be for the elite," he said. "People could read

Confucius and get the wrong idea."

Mr. Tian himself is still full of wonder about the Internet. He had a business meeting in San Jose; he booked a beach house on-line. He couldn't get home for his daughter's birthday, so he sent her flowers by connecting to www.flowers.com. He sent a note: "Your daddy is building the Internet in China, and you got this flower.

Because AsiaInfo is American, it has broad access to technology. Because Mr. Tian is Chinese, it often has an edge on American companies competing for contracts here. Asia-Info buys equipment from such giants as Cisco Systems Inc. and Sun Microsystems Inc., and it buys from smaller American software companies that are not familiar with the Chinese market.

Mr. Tian's company also has 170 of its own programmers finding software solutions for Chinese firms.

"If we bid against IBM, what's the difference we offer? We're small, and they're big. We're three years old, and they're 70 years old." Mr. Tian said. But, he added: "China is our only market. And one thing we represent is a new generation of Chinese companies and a new gen-eration of Chinese entrepreneurs."

Next: China's up-and-coming technocrats.

# Nigeria Ruler Wins Praise For Freeing 9 Prisoners

LAGOS - Nigeria's new military ruler has taken a big step toward restoring international respect for Africa's most populous nation after releasing some key political prisoners, diplomats

said Tuesday.
They said the releases ordered by
General Abdulsalam Abubakar of General Olusegun Obasanjo, the former military ruler, and eight others could be seen as a genuine attempt to end years of isolation for human rights abuses and lack of democracy.

"It is almost hard to believe that they

have done exactly what they needed to do," a Western diplomat said. "It is an opportunity which we should not miss to show them that positive moves will be reciprocated."

Nigeria is under mild international sanctions imposed to force the former Nigerian leader, General Sani Abacha, who died suddenly June 8, to bring political freedoms to the West African country of 104 million.

But the measures failed to influence General Abacha, who was headed to-ward Aug. I presidential elections as the sole candidate and showed no sign of releasing the scores of dissidents locked

up for opposing his regime.

A very large question mark still hangs over the release of Moshood Abiola. Nigeria's most prominent detainee and the presumed winner of annulled 1993

Political analysts say that setting free Mr. Abiola would be much more difficult than the others, since his claim to the presidency could scuttle General Abubakar's intention of using General Abacha's chaotic democracy plan as a template to restore civilian rule.

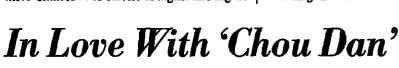
His release from detention at a house in the capital Abuja, where he has been since 1994, could also exacerbate tensions within the army at a time when General Abubakar will have to persuade the military to give up power that sol-diers have held in Nigeria for all but 10 years since independence from Britain

Washington on Monday welcomed the releases, which came the day after General Abubakar spoke to President Bill Clinton by telephone. "We view this as a very positive development and applaud the decision by the new Ni-gerian leadership," a White House spokesman sold.

General Abubakar is close to a former military president of Nigeria, Ibrahim Babangida, who courted the West and particularly the United States until his annulment of the 1993 elections, which Mr. Abiola was poised to win, plunged

the nation into political chaos. Nigerian opposition groups, which last week dismissed General Abubakar as no better than General Abacha for planning to follow the same plan to restore civilian rule, cautiously welcomed the releases but said there would be no relenting in their efforts to free Mr. Abiola.

Abubakar must now move swiftly forward to release all detainees. In particular he must release Abiola and allow him to assume his mandate," said Gani Fawehinmi, an opposition veteran.



By Elisabeth Rosenthal New York Times Nervice

EIJING — It was class time at Beijing University, but at 10 o'clock Monday morning seven guys in shorts and Tshirts crowded around a large-screen color TV in dorm room 511, a spare cement cubicle decorated with three metal bunk beds and the previous day's laundry. Nine student "share-holders" had bought the TV last month in anticipation of just such an occasion, and now hoots and jeers filled the air. "Aya, that Malone he plays

"Nice ball, Go Rodman!"

They're losing with three minutes to go. I can't stand it. Hit me with a

Minutes later, half a world away, the Chicago Bulls clinched their sixth National Basketball Association championship with a swish of the ball passing though the basket with only five seconds to play. The students jumped to their feet and began a refrain: "Chou Dan, Chou Dan, Chou Dan.

Chou Dan. of course. is Michael Jordan, Sure, Bill Clinton, president of the world's most powerful nation, is about to visit China. But to the Chinese, Michael Jordan remains America's king.

Mr. Clinton's state visit this month

has brought out citizens' interest in all things American, from books to clothes to movie stars. But these all seem like passing fancies compared with the intense passion that Chinese, especially young Chinese, have developed for Michael Jordan and American basketball.

"Michael Jordan is much more fa-mous than Clinton here." said Cheng Qian, 20, a Bulls fan and shareholder in the TV set who is a management major at Beijing University.
The Chinese have named him kong-

zhong feiren -- "space flier." And, in the last week, businessmen, retired teachers, students and government officials have all paused to watch him, live on state-run television, as he led the Chicago Bulls to their 4-2 series victory over the Utah Jazz.

When Beijing Meilande Informa-tion Co. recently asked 1,000 urban Chinese to identify the best-known Americans ever, Mr. Jordan came in second, trailing Thomas Edison by just a few percentage points.

Behind him were Albert Einstein. Mark Twain and Bill Gates.

On the sidewalks of Jianguomenwai Avenue, street vendors sell Michael Jordan posters. In department stores. Michael Jordan books and calendars sit beside those featuring Hong Kong movie stars and Chairman Mao.

"Of all American things, basketball is the most popular," said Li Fa, a



Students in Beijing going wild after Michael Jordan scored the winning basket to give the Chicago Bulls the championship.

Europe

Middle East

junior, who could not join the crowd in · \ 511 because he is a Jazz fan. "Everyone knows Michael Jordan. State television began broadcasting

prerecorded NBA games in the early 1990s, and recently switched to live broadcasts. On Monday. Chinese viewers had three opportunities to see the final playoff game, which the Bulls won, 87-86. The Chinese are hard pressed to say why they so adore the Bulls and Michael Jordan, who scored 45 points in the final game.

I don't know - because of his skill, and because he alone carries half of the Chicago team," said Li Qixing.

20, another of the TV's shareholders. American basketball is certainly more colorful than the home-grown variant, where the People's Liberation Army's August I team (named for the day the army was founded) is the reigning champion. In skill and in enterrainment value, Chinese players are no match for the likes of Dennis Rod-

man, who played the game with a green design dyed in his hair. Said Han Bai, a junior, sitting on his bunk bed in jeans and a T-shirt, "I couldn't accept this from a Chinese player, but he's an American, so we

# WEATHER

North America

NOTITI AMERICA

Comfortable with some sunshine in southern New sunshine in southern New England end most of the Northeast Thursday and Sunday, but showers and dry them the southern Saturday. Dontinued hot and dry from Texas on east over the Guil states. Thursday in the northern Plains, and severe weather is likely.

Europe

Asia

Cloudy and windy with very warm in Beijing with showers thunderstorms Thursday. Warm with showers Tokyo may have showers a trend to drier and milder and from Finday and Saturday. Parts will sisk have a milder and fire rest sealing at the southerstern Europe. Partis warm in Beijing with showers Tokyo may have showers Thursday. Tokyo may have showers and the rest of early warm with some and the rest sealing at the rest of southeastern Europe. Partis warmly and warm in Beijing with showers in London Thursday. The cooler with showers Tokyo may have showers and the ne cooler with showers Tokyo may have showers and the rest of early from east over the Guil states. Oldow, remy and saturday. Partis warmly and warm in Beijing with showers thursday.

One of the few predictable elements of travel. The Jeading Hotels of the World

Over 300 of the World's finest hotels in 68 countries.

> THE OBEROI GRAND CALCUTTA, INDIA

Your Host Today

Tierica

21/70 13/45 pc

33/91 21/70 s

24/75 17/62 pc

24/95 17/62 pc

24/95 7/44 pc

24/95 7/44 pc

24/95 7/44 pc

25/95 12/75 pc

26/95 12/75 pc

26/95 12/75 pc

26/95 12/75 pc

24/95 12/95 12/95 pc

24/95 12/95 12/95 pc

24/95 12/95 12/95 pc

24/95 12/95 12/95 pc Latin America 15/58 9/48 pc 29/84 23/73 c 22/71 17/62 s 25/77 13/55 c 25/77 18/64 pc 13/56 3/37 c

# HŌTEL DU RHŌNE Quite simply the best in Geneva

Our USS 70 tem renovation is now completed.

140 beautifully appointed rooms and suites - superb marble bathrooms. State of the art fitness center. Tel. (4122) 731 98 31 Fax. (4122) 732 45 58

#### **EDUCATION** Appears every Monday

The Intermarket. To adverti contact Sarah Wershof in our London office: Tel.: + 44 1 71 420 0326 Fax: + 44 1 71 420 0338 or your nearest IHT office or representative.

THG www.hotelguide.com check out - before you check in



Complimentary Report My 1998-99 Trading Plan to Prepare and Profit from Stock Market Uncertainty, Interest Rate Hikes, EMU and the Asian Market Crisis.

For this complimentary report and my services guide call toll-free or e-mail today

Colombia France Hong Kong Japan Mexico Portugal Spain	1800125944 980120837 0800902246 800967209 0031126809 958008784178 050112632 900931007 00119216613	israel Korea	80016132 00119213013 1771000102 0038110243 060220657 8001202501	Finlant Germany Italy Laxembourn N. Zealand S. Africa Swazerland	08119215513 08801110064 08008296660 167875928 08004552 0800441880 0800996337 0800897233 0800996632
3.50	ound the World	Forex	Capital	Around the	Clock
	orex@pacbel	I.net US-T	oli 714-376-	8029 Fax 7	14-376-8025

# TRAVEL UPDATE

Japan Airline Faces a Pilots Strike TOKYO (Reuters) - Pilots for Japan's All Nippon Air-

ways will resume a strike on international lines following the introduction of a dual wage system newspapers reported

The strike will begin June 23, but flights between Tokyo and Paris, site of World Cup soccer games, will be ex-A Rudder-Pedal Check on Boeings

WASHINGTON (Reuters) - Rudder pedals on nearly all

Boeing aircraft will be checked after a pilot was forced to turn over control to his first officer because of a mechanical malfunction, the Federal Aviation Administration said Monday. A bolt was later found on the floor of the cockpit.

Airlines Flying Again in Norway

OSLO (AP) - Airlines resumed flights in Norway on Tuesday after a crippling strike by air-traffic controllers, but a mechanics' conflict could again halt flights. On Monday, the government ordered 235 air traffic con-

trollers and other union members to return to work, saying a four-day strike was excessively disrupting the country. Polish Rail Workers Issue Warning

WARSAW (Reuters) - The locomotive engineers' union

of the Polish State Railways threatened to strike Wednesday in a move that could paralyze rail transport across the whole country. The union wants pay raises of about 300 zlotys (\$83) a month and better retirement packages. Their average monthly wage is about 1,400 zlotys.

# **Dusseldorf Flights Are Disrupted**

DUSSELDORF (AP) - A brief strike by ground personnel at Dusseldorf airport on Tuesday delayed takeoffs and landings of about 70 airliners, affecting a total of about 6,000 passengers, officials reported.

A two-month trial subscription. Save up to <u>60</u>% Try a special, low cost 2-month trial subscription to the International Herald Tribune to enjoy delivery to your home or office every morning AND save up to 60% off

Yes, I would like to start receiving the International Herold Tribune

My check is enclosed (payable to the IHT) Charge my. ☐ Amex ☐ Diners ☐ VISA ☐ Access ☐ MasterCord ☐ Eurocom for ex-US and Asian prices, credit cords will be charged in French Francs at airment rates.

28/62 18/61 6 22/71 8/46 8 34/93 25/77 8 28/62 12/53 8 30/96 24/75 1

For business orders, indicate your VAT No-(IHT VAT Number FR74732021126)

iget this copy of the IHT at □ biosk □ hotel □ airline □ other iget this copy of the IHT at □ kiosk □ hotel □ arrine □ other
□ I do not wish to recove information from other carefully screened companies

Mail or fax to International Herald Tribune

EUROPE, MIDDLE EAST & AFRICA

181 Ave Chorles de Gaulle, 92521 Neuilly Cedex, France
Fax: +33 I 4I 43 92 10 Tel +33 I 4I 43 93 61

THE AMERICAS

850 Third Avenue, New York, N Y, 10022-6275, USA
Fax: +1 212 755 8785 Tel (told free) 1-800-882-2884

1201 K, Wah Centre, 191 javo Road, North Pount, Hong Kong
Fax: +852 2922 1199, Tel +852 2922 1171

5-Mail: subs@int.com - Asia: subshk@inthk.com - Internet: Marenet Fax: +832 2722 1177. Rg To 22 2722 1177. Iselfut.com - Asia: subshikelinthk.com - Internet: www.int.com Offer valid for new subscribers only. HAZA

Imprime par Offprim, 73 rue de l'Évangde, 75018 Paris

מבושיעיטן

governor und: "-173.

neu -

PT.

100

215 ...

100

Gambling a

In Philadelph

Tracell City one, by derait

 $q_{(2)} \in \mathbb{R}^{n_{1}}$ 

....

≥ Ry

4

<u> پين</u>

In Alghama 🕏

5D: 协设法。 م نويال in -Internation - n - тоқтр..-... lin ele unnen -

 $M_{\Gamma}(S_{\mu})$  $M_{I,J_{\omega I_{\mathcal{C}}}}$  $M_{L,\tilde{I}_{L,\xi}}$  $4u_{1\otimes_{n-1}}$ 

particular in Away From Politics

• The har Killer Killer

Ansa Fallotti

ng ad

-1 : believe that

the should may

The the be-

and production of

Condition

153 - 100 mars

AROUND TO ME

ille identike

and this

Marie hall sign

en delake

The the many

i hi han

-. '5.1 senue;

suffer Garage

 $= \pi_{\mathbb{F}}(f_{KT_{K}})$ 

-cyple-

and the state of

es di de

्र आहे. यह **वे** 

- Courtles

the from Brig

- i all boo

actionic

· rment at

The new N

- Afric House

m.

<u> 7:67</u>

ã D

...

ाः । अं<u>श्रह्</u>य

- ...

ne it

--- P<sup>rigsi</sup>;

r.ete e

. . !

, the state  $W_{e,\mathrm{VB}}$ 

ar the day me

Section programs

Cooking.

to the

# THE AMERICAS

# Gambling and Its Abuses Invade the Youth Culture

By Brett Pulley New York Times Service

ATLANTIC CITY, New Jersey - Like a first kiss, getting the car keys for the first time or walking into a bar and buying a first drink, gambling has become a rite of passage for young people on their way to adulthood.

teries in 38, youths who have let's go gamble.''' Along of youthful gambling will said the man, Michael, who is Boardwalk in Atlantic City watched their parents choose with this change in the American lead to more cases like that of in a treatment program for include reconditioned slot from a hefty menu of legalized gambling activities right in their back yards are going on dates, spending their prom nights and joining college classmates at the nearest

"It used to be that young their way to adulthood.
From New Jersey, up and down the Mississippi River and west to Nevada, with casinos in 26 states and lot-

of youths who - confronted enforcement of wagering laws — gamble at an earlier and earlier age and gamble

excessively.

ican cultural scene, there is a young Philadelphia man also a growing concern who became an addicted among experts on compulsive gambler as a teenager. For the gambling about the number young man, now 27, the "botcame after he had made with state lotteries, the two trips to prison for credit growth of family-oriented card fraud and writing false card fraud and writing false casinos and sometimes lax checks, had attempted suicide and robbed his family.

By the time I was 17, my parents had put a lock on everything in the house - bed-They fear the proliferation rooms, pantries, closets,"

in a treatment program for compulsive gamblers. Like other addicts in recovery programs, Michael was willing to be identified only by his first name, "If I could take 30 towels out of the linen closet I would sell them for \$10 to

place a bet," he recalled.

A study conducted last year by Louisiana State University found that one in seven Louisianians ages 18 to 21 were problem gamblers, nos and cultivating future some of them pathological youths with a chronic and progressive psychological are grooming the next gen-disorder characterized by an eration," said Marvin Roffgambling and a loss of control over their gambling.

Mr. Shaffer recently con-

ducted an analysis of nationwide studies of gambling ad-diction in which he found that the rate of problem gambling among adolescents was 9.4 percent, more than twice the 3.8 percent rate for adults. Young people have been gambling since the beginning of time, he said. "But I think now, for the first time, young people are growing up having lived their entire lives in a social environment where gambling is promoted and so-

cially accepted. Children get their lessons from the sports trading cards that they buy hoping to find one with an instant and large monetary value to the chocolate chip cookie company that advertises during Saturday-morning cartoons, offering \$1,000 to the lucky child who buys a package with the chocolate chips

Although children have been gambling for years, the fundamental principle of gambling — buying a chance to win more money - is indeed more prevalent in the lives of young people than it has ever been, some experts

The local governments that sponsor lotteries, as well as young people who try it. the casino industry and other businesses, do their part, whether intentional or not, to enhance gambling's appeal in video machines that a gen-

the real thing but offer prizes instead of money.

حكذا من الاحل

And the casino industry, by surrounding itself with amusement parks and attractions that appeal to the young, has given parents a reason to bring children along when they visit places like Atlantic City and Las Vegas — introducing adolescents to casi-"Market-savvy managers

emotional dependence on man, a gambling analyst gambling and a loss of control based in Philadelphia. "The kids go to the amusement park for the day, and when the family gets back to the hotel room, Dad is talking about how he did at the blackjack tables and Mom is talking about how she did at the slots. The kids are listening and it's making an impression on

> With so many other things to worry about, like teenage pregnancy, drug abuse and drunken driving, many parents and educators say they have not yet focused on gambling as one of their major concerns.

"I know we have students, in wagering all around them probably a large number of students, who gamble," conceded William Steele, the principal of Atlantic City High School. On the desk in his outer office there is a stack of pamphlets for students to about compulsive gambling.

Although the school's student resource center lists counseling for problem gambling as one of the services it provides, Mr. Steele admitted that little had been done to encourage students to seek help for their gambling problems.

And it is true that, like other rites of passage, gambling will prove harmless in the long term for most of the

Mr. Shaffer said that many teenagers experimented with gambling and lost interest as they became adults. One the eyes of the young. Lottery primary reason that teenagers scratch cards have bright, car-toonish graphics. Video he said, is that adults have poker machines resemble the failed to inform them of the dangers. "I think it's because eration of children have of the whole social milieu that grown up playing. Video ar- we've provided these young

## POLITICAL NOTES



Trent Lott, the Senate majority leader, compared homosexuality to alcoholism and kleptomania.

## Key Senator Calls Gay Sex a Sin

WASHINGTON - In an unusual interview about his personal beliefs, Senator Trent Lott, the majority leader. agreed with a conservative talk show host that homosexuality is a sin and then compared it to such personal problems as alcoholism, kleptomania and sex addiction.

The Mississippi Republican made his remarks in a taped interview conducted by Armstrong Williams for the America's Voice network, a cable television network. The interview was timed for Father's Day on Sunday and is scheduled for broadcasting over the weekend or next week.

Mr. Lott and Mr. Williams explored a range of social topics from the senator's thoughts on disciplining children (he said that on occasion he used a belt) to his opposition to abortion and his views on the role of men and women in marriage.

Asked whether homosexuality was a sin, Mr. Lott replied, "Yes, it is." He added that "in America right now there's an element that wants to make that alternative lifestyle acceptable." He said, "You still love that person and you should not try to mistreat them or treat them as outcasts." Mr. Lott said his father had had a problem with alcoholism, adding that "others have a sex addiction or are kleptomaniacs."

'There are all kinds of problems and addictions and difficulties and experiences of this kind that are wrong, he said. "But you should try to work with that person to learn to control that problem.

#### Ex-Guards of Presidents Join Case

WASHINGTON - The former Secret Service agents in charge of protecting every president from Dwight Eisenhower to George Bush have asked an appeals count to block the independent counsel, Kenneth Start, from questioning current officers, warning that it would lead to the death of a president, lawyers said.

The dire prediction, included in a friend-of-the-court. brief, echoed the views of the Secret Service director, Lewis Merletti, who is appealing a U.S. District Court order that two officers and a Secret Service lawyer testify in the Monica Lewinsky investigation.

The former agents said it was their unanimous view that, if not reversed, the decision would "lead inexorably to the successful assassination of another American president in our lifetime.

Signing the former agents' brief were all nine living former special agents in charge of the presidential pro-tection division, including Clint Hill, the agent who leaped onto President John Kennedy's car moments after the first shot rang out in Dallas in 1963, and Jerry Parr. who shoved President Ronald Reagan into a car to escape John Hinckley Jr. in 1981.

## Quote/Unquote

President Bill Clinton, assailing a tobacco industry advertising campaign against anti-smoking legislation in Congress and voicing regret that public health groups do not have the money to answer in kind: "Those of us in politics know that unanswered ads can sometimes be fatal. Well, if they're fatal this year, they will be fatal to young children who continue to be seduced and sold illegally cigarettes that will shorten their lives." (WP)

# In Philadelphia, War Against Misery

# Urgent City and Federal Offensive Tries to Combat Crime and Blight

By Rene Sanchez and Devon Spurgeon Washington Post Service

PHILADELPHIA — Scores of police officers and federal agents, followed by a convoy of garbage trucks and graffiti cleaners, have invaded Philadelphia's most violent and bleak neighborhoods, and they vow not to leave until the entire area is safer and

The combined local and federal sweep marked the start of one of the broadest and most sustained crackdowns against crime and urban blight undertaken in a large U.S. city in recent years, patterned after a zero-tolerance strategy developed most notably in

New York several years ago. Philadelphia officials, who have been criticized for failure to reverse crime statistics in the dramatic way New York and other cities have, said they turned to the large-scale crackdown out of desperation.

We are determined to take this area back, block by block, for as long as it takes," said Ted Diehl, a coordinator from the city manager's office who was supervising the initial stage of the operation in one part of the targeted area. "Crime, drugs, abandoned houses - we're going after all of it."

Nothing else has turned around North Philadelphia's desolate Fairhill and Kensington neighborhoods, which last year had a murder rate four times higher than any other community in the city — whose overall tally, 411, dropped only 2 percent from the pre-

vious year. area almost around the clock trying to break up gangs, stop drug dealing and restore some measure of hope to residents, many of whom live in stark

By Terry M. Neal

Washington Post Service

to determine who will represent the Repub-

Alabama has degenerated into a rancorous

rarely seen even in partisan general elections. Antagonism between the two candidates -

Governor Fob James Jr. and Winton Blount

month when Mr. Blount called on Alabamians

to elect a governor who would not "con-

The exchange drew snickers from political

possibility of being booted from office by a

internecine battle, with the sort of exchanges

BIRMINGHAM, Alabama — The contest

Philadelphia officials said the initiative, called Operation Sunrise, will be the largest anti-crime effort here since the city's disastrous attempt in 1985 to remove the radical group

MOVE from a poor neighborhood. The area has more than 70,000 residents. It is one of the most densely populated and economically depressed parts of the city.

Police leaders have been working with community leaders here for more than six months to develop the plan, seeking to enlist residents' support. Other cities have waged similar campaigns in recent years by putting

swarms of police officers in some of their most dangerous, decaying neighborhoods for a few days and making many arrests. Law enforcement officials in Wash-

ington have set up roadblocks and sometimes put floodlights in the streets eration. to improve safety in areas overwhelmed by drug dealing and gunfire.

But the Philadelphia effort was proarea has become evident. Even as it

claimed as the beginning of a longterm presence. City officials said attacking the neighborhood problems from every angle and all at once towing abandoned cars, chasing away prostitutes and removing trash and graffiti - holds great promise. Many residents said they are over-

police officers who patrol their streets have appeared to be overwhelmed. "I love it with the cops around — I saw 15 this morning," said Melanie Joseph, 27, an unemployed mother of Now, officials here said, for at least three who has lived in the area for four

> cleaned up. Other residents, however, expressed doubts. Some said that without more partly by federal grants, or to say exjobs and better schools in the area, the odds of success were remote.

lican Party in the governor's race this year in lenger, Lieutenant Governor Don Siegelman,

tinually embarrass us." Mr. James, himself no sitions on school prayer and has criticized him

svelte figure, responded by suggesting that for refusing to rule out tax increases. Mr.

Mr. Blount was fat. Sticking to that theme, Blount has accused Mr. James of ignoring Mr. James's wife, Bobbie, called Mr. Blount a economic development and the state's busi-

observers around the United States. But for the larger, national issues facing the Repub-

Mr. James, the election is no laughing matter. lican Party, where social conservatives and At a time when governors of both parties are the more moderate, economic wing of the

Other Republican governors, such as of creation key planks in his agenda. Since he George W. Bush of Texas and Tom Ridge of was elected in 1994, he has supported abor-

Pennsylvania, are expected to cruise to reelection, but Mr. James could manage only 48
percent of the vote in the five-way Republican

prisoners back on chain gangs but disbanded

has been building for years. It peaked this from economic conservatives.

enjoying great popularity, Mr. James faces the party are fighting for dominance.

will benefit.

ness interests.

moderate businessman, in the state's Repub-

that while the two candidates spend money

attacking each other, the Democratic chal-

lican runoff June 30. Some Republicans fear

Generally speaking, Mr. James, a staunch

supporter of school prayer, is viewed as the candidate of choice for social conservatives,

while Mr. Blount draws his base of support

Mr. James has accused Mr. Blount of in-

The battle has been cast as a case study for

In the last few years, Mr. James has made issues such as school prayer and the teaching

sulting Christians for not supporting his po-

the problems will just reappear," said Jim Wilson, who has lived in the area for five years. The area, a few miles north of Phil-

"I hope it works, but I fear that as

soon as they slow down or stop this, all

adelphia's glearning Center City, has been dying for years. To some residents, it's known as the "Badlands." Factories are sealed or have been

razed into empty lots that are now filled with garbage. Many of the narrow streets are lined

with crumbling, empty old rowhouses that often serve as drug dens. Four of every 10 residents in the area live below the poverty line.

The neighborhoods are a mix of Hispanic immigrants, who arrived in large umbers over the last decade, and poor blacks and whites who have been struggling for better lives for a gen-The size of the city's task in at-

rolled out garbage trucks, housing inspectors and more police officers to cheers on a few blocks here in the morning, there were still more omfrom boarding up vacant houses to inous signs on other streets nearby, where curbside drug dealing was flourishing well into the afternoon. "When I was a kid here, I used to play in the streets," said Gene O'Con-

nell, 40, unemployed. "Now you would never even think of sending joyed to see the initiative and said it was overdue. For too long, they said, your kids outside alone. Unless they are willing to go to full-scale war here, it's going to be another joke.' As part of the effort, local officials

will work with federal agents from the Bureau of Alcohol, Tobacco and Firethe next 18 months police officers and years. "But I think it's going to take arms, the Immigration and Natural-an array of city workers will occupy the them a few years to get this place ization Service, and U.S. Customs. Philadelphia officials refused to dis-

In Alabama Race, Republicans' Rhetoric Degenerates

toonish graphics. close the full cost, which will be funded actly how many of its police officers cades for children along the people," he said. and city workers will take part.

1970s, switched parties in the early 1990s.

Mr. James may be among the most con-

former executive director of the Christian Co-

alition. Many well-known social conserva-

Pat Robertson, Phyllis Schlafly and James

nation's governors, he has stood up and vowed

vote in the primary, said the combination of Mr.

James's style and record has turned off many

Alabamians. Mr. Blount cited Mr. James's assertion that the Bill of Rights does not apply

to Alabama and Mr. James's announcement

defend a county circuit judge's right to display

Last year, Mr. James volunteered to lead

prayers at any school that wanted him to after

a U.S. district judge ruled that a state law

the Ten Commandments in the courtroom.

Dobson — are pushing for his election.

deny school children the right to pray."

primary June 2. He will face Mr. Blount, a them a year later. Mr. James, who served one the northern part of the state openly defied the term as a Democratic governor in the late judge's ruling, with Mr. James's endorse-

> The governor's statements and actions, Mr. troversial governors in the country, but he has Blount and his supporters say, have perpetuemerged as a hero of the religious right. One of ated the state's image as a backwater popul his campaign consultants is Ralph Reed, by uneducated simpletons and rednecks. ated the state's image as a backwater populated 'He's hurt our image," Mr. Blount said in

> an interview. "This is a nation of laws. No one tives - including the Reverend Jerry Falwell, is above the law, and I would never encourage anyone to violate the law.'

> Mr. Blount, the son of Winton (Red) In a letter of support, Mr. Falwell wrote of Blount, President Richard Nixon's postmaster Mr. James that "virtually alone among the general and a prominent patron of the arts, says that he has not forsaken Christian conserthat he will no longer allow liberal judges to vatives. In a news conference Thursday, he said his first act as governor - after signing Mr. Blount, who received 41 percent of the the oath of office - would be to ask the attorney general to issue clear guidelines, based on Supreme Court decisions, about what types of religious expression are allowed in schools. He also would sign an executive order obligating the state to pay legal costs asthat he would call out the National Guard to sociated with school prayer-related lawsuits.

Nonetheless, many Christian conservatives say Mr. James is their man. Joe Thomas, 65, of Birmingham, said he supports the governor "because he's a fine Christian gentleman."

"And I think it's time we start praying, sanctioning student-initiated prayer was un- Mr. Thomas added. "And we're going to be in constitutional. Schools in De Kalb County in trouble if we don't start with the kids.'

## **Away From Politics**

fellow Republican.

• The Ku Klux Klan has received permission 800, James Kallstrom, a former FBI official, to march next weekend in Jasper, Texas, a to be a law enforcement consultant, the nettown rocked by the suspected hate-crime work said.

(AP) killing of a black man who was dragged to his death behind a pickup. Sheriff Billy Rowles confirmed that a parade permit had been granted to two factions of the white supremacist group, one day after a vigil was held to remember the victim, James Byrd Jr., and pray for unity.

• Four deaf patients who were denied sign language interpreters won a \$700,000 settlement from the Jersey City Medical center in the state of New Jersey, which promised to have interpreters available in the future. (AP)

 Texas executed a man by injection for the 1982 killing of a sheriff's deputy during a burglary at a suburban Dallas grocery store.

Johnny Dean Pyles was the 10th person put to death this year in Texas, which conducts more (AP) executions than any other state. (Reuters)

• Crime in California declined for the fourth year in a row, to levels that have not been seen in 30 years, the state attorney general, Dan Lungren, said. He released data showing that have interpreters available in the future. (AP)

• CBS News has hired the chief investigator into the July 1996 explosion of TWA Flight

Langten, said. It releases that showing that violent crime dropped 7.9 percent last year. Six categories of crime — homicide, rape, robbery, aggravated assault, burglary and vehicle theft — decreased 6.9 percent. (AP)

ARTS & ANTIQUES Appears every Saturday.

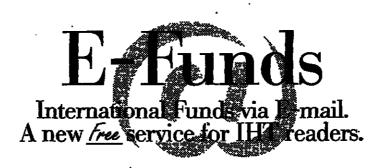
To advertise contact Sarah Wershof in our London office: Tel.: + 44 1 71 420 0326 Fax: +44 1 71 420 0338 or your nearest IHT offic or representative.

**Great Location** for Business Travellers

> swissôtel 47 ISTANBUL

THE BOSPHORUS Contact us direct or your travel agent

iclephone (90-719 Es) 07 07 Tejeba, 90-719-259 07 05 - Frankryst 0730 B4 5556 - PARS 1800 887 887 - USAYCANADA, 900 637 9477 - UK 0800 614 145 - JAPAN 0720 178058 - HONG KONG-2549 3390 - E-måll Doephones@weskiel.com.tr - WWW.focustrin.com (81544685/ - WWW.SWissobel.com



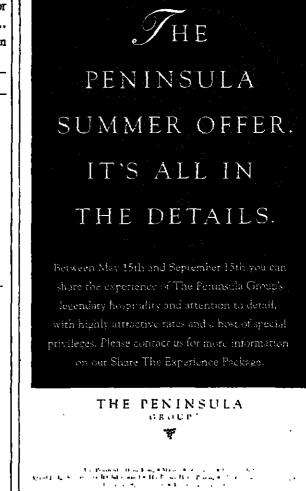
■ International fund groups delivered by e-mail daily. ■ How do I subscribe?

Send an e-mail message to "e-funds@iht.com" and in the body text of the message, type: SUBSCRIBE, followed by the fund group number which can be found on the funds page, next to the listed fund.

e-funds@iht.com



THE WORLD'S DAILY NEWSPAPER



Hashimoto, on Campaign Trail, Plays Down Worries

By Mary Jordan Jushington Post Service

TOKYO - Japan is in crisis, according to financial and political leaders in the United States and just about everywhere else.

But here at crisis central, there are few signs that Prime Minister Ryutaro Hashimoto is working feverishly on a rescue plan. Rather, he plays down the economic mess and focuses optimistically on how the Japanese are in the enviable position of having piles of personal savings.

On Sunday, Mr. Hashimoto gave a major speech and revealed that indeed he is worried, but his fretting was di-rected at nuclear testing and the fact that Japanese women are having fewer and fewer babies.

At the end of last week, as the Japanese yen fell far and fast, causing every Asian stock market to sag, Mr. Hashimoto jumped on a plane and went campaigning for his party.

A key reason Mr. Hashimoto seems to be distracted from Japan's and the rest of Asia's economic woes is next month's national election.

On July 12, for the first time in nine vears, his Liberal Democratic Party has a chance of capturing a majority in the upper house of Parliament. If it succeeds, it will not have to appease and accommodate coalition parties. This is no small thing, and Mr. Hashimoto's supporters argue that, with a freer hand in Parliament, he could act more swiftly on tough economic measures.

Everything we are trying to do is balancing short-term measures that ease the pain and longer-term solutions to structural problems that cause pain." said Yoshima Hayashi, a Liberal Democratic member of the upper house. If the party wins a majority, it can take the necessary but unpleasant steps, he said.

But others see the election as the latest in a series of excuses for delaying action on the problem. Increasingly, there are worries that the Great Asian Recession could turn into the Great Asian Depression, because Japan, the only country in the region rich and powerful enough to mitigate the crisis. was too slow off the mark.

The falling yen reflects falling international confidence in Japan. A sure way to restore confidence would be for Japan to make bold moves to fix its fundamental and urgent problems, such as clearing the heavy debt burden Japanese banks bear - a debt some estimates put at \$700 billion or more. But the Liberal Democratic Party has already said it will not deal with that mess, which almost certainly will lead to bank failures or mergers, to the auctioning off of properties at a fraction of their original cost and to higher unemployment. There is a clear link between the

election and the delay in enacting necessary economic policy." said Seiichi Takarabe, an economic analyst, "We hear top LDP members are arguing that en out the banks' bad debt must be taken cedes sedans to begin his 8-day stay. after the election, not before.

On Monday, Tung Chee-hwa, Hong Kong's chief executive, became the latest leader to ask Japan, in his words, "to get with" boosting its economy because it is hurting the region. The yen's fall was said before he left. having an "enormous impact" on Hong Kong, he added.

"we must continue watching markets" movements with particular caution."

Richard Medley, an economic and political adviser to international investment groups, said that what is happening in Japan is a replay in many ways of the 1988 presidential race between George Bush and Michael Dukakis, in which both candidates ignored the magnitude of the American savings and loan crisis. Then a month after the election, it

was 'Oh, yeah, we forgot to mention one thing during the election; we need \$500 million to rescue the S&Ls," "Mr. Medley said. "That is what is going on now in Japan. It is waiting for the election before it takes its next and hardest step.

But there are concerns that even after the election the promised solutions will fall short because many officials here still do not believe the problems are as critical as the rest of the world does. Ron Bevacqua, an economic analyst

for Merrill Lynch & Co. in Tokyo, said, 'It's almost unanimous - from bureaucrats to top politicians — that economic conditions are not as bad as the financial markets and foreigners think." He said it was striking how different those inside Japan and those outside perceive the gravity of the problems.

Mr. Bevacqua said that normally he

would think Japanese officials had "their finger on the pulse, but they have made so many mistakes in the last few years."

For his part, Mr. Hashimoto saw immediate results from his Saturday campaign appearance in the southern city of Kumamoto. In Sunday's special election there, the Liberal Democrats won the parliamentary seat, even if much of that victory had to do with soured voters who stayed home in record numbers. Many people predict something similar will happen in the national elections



Prime Minister Hashimoto, left, consulting Tuesday with Finance Minister Hikaru Matsunaga, right, before a budget committee meeting in the Diet.

# A Tycoon Mounts a Cattle Drive to North Korea

By Kevin Sullivan

PANMUNJOM, South Korea Mooing and jostling in the back of 50 trucks, 500 fattened cattle were driven Tuesday through this border village into North Korea, completing the dream of an idealistic old man and opening new opportunities for two feuding nations.

Chung Ju Yung, 83. the South Korean industrialist who thought up the improbable cattle drive to help the starving North, led the convoy of trucks in a black limousine. The founder and honorary chairman of the Hyundai conglomerate, Mr. Chung was raised as a peasant's son in what is now North Korea. The cattle are his way of helping his homeland.

At Imjingak, the last village before the rows of razor wire and the mine fields of the demilitarized zone, more than a thousand well-wishers, including Buddhist monks and women in pink traditional Korean dresses, cheered as the cows rumbled past with bells around their necks clanging.

Inside Panmunjom, which straddles the world's most heavily fortified border, goose-stepping North Korean soldiers in olive-drab uniforms and scores of American and South Korean troops bit back smiles as the wide-eyed cows were driven slowly across a border that has seen few light moments since the end of the Korean War.

Then the extremely frail Mr. Chung, aided by a cane and a helper holding each arm, stepped out of his car and shuffled across the frontier - the first civilian since World War II to make that crossing without a government escort. On the other side, he was greeted by women bearing floral bouquets and then the drastic measures needed to straight- whisked away in a motorcade of Mer-

> "I sincerely hope that my visit North Korea this time will not remain an isolated event but will lav the cornerstone of reconciliation and peace between North and South." Mr. Chung

> remarkable symbol of improving re-

Friendships

Books

World Cup Tickets

DANISH BLOND, 37, wants to meet Businessman Tel UK 171 7307688 or Box 620 IHT 63 Long Acre London WC2E9,H

ALL WORLD CUP TICKETS WANTED...

nchiding finals .Best prices paid. English spoken Tel/Fax. +44 171 930 4536 or French Office +33 1 44 23 20 13

WORLD CUP TICKETS FOR SALE,

governments in Pyongyang and Seoul, which both approved the plan, Mr. Chung's crossing Tuesday represents a reversal of policy. In the past, South Korea has barely allowed its citizens to speak to a North Korean, let alone drive cattle to them. North Korea has been so hostile to its southern neighbors that it has often refused humanitarian aid from Seoul, choosing to go hungry rather than

swallow its pride. But a new pragmatism, tinged with optimism, rules on the Korean Peninsula. Since the inauguration of President Kim Dae Jung in February, the South has followed Mr. Kim's "sunshine policy" by taking a more mod-erate approach toward Pyongyang, en-

gaging rather than isolating.

The Kim government has separated political and economic dealings with the North, allowing business leaders to pursue deals in North Korea in growing numbers. The Seoul government, which has jailed people for reading North Korean literature or listening to radio broadcasts from Pyongyang, this week began allowing some government-ap-proved North Korean books, music and

videotapes to be imported into the South. They also allowed the importation of frozen fish and some agricultural products.

Mr. Kim has just returned from a nine-day tour of the United States during which he tried to sell President Bill Clinton and Congress on a new ap-proach to North Korea that is more carrot than stick, including the possibility of easing economic sanctions in exchange for reciprocal good behavior by Pyongyang. Mr. Kim has even sug-gested a meeting with Kim Jong II, the North Korean leader.

The North has largely returned the warmth, even if only to suit its own desperate needs for food and outside assistance. While remaining hard-nosed on many issues — including a vow Tuesday to continue its production and export of missiles to countries believed to include Pakistan and Iran - the North has shown more willingness to engage South Korea. Next week, the North will send a high-ranking military official to talks in Panmunjom with United Nations officials. including representatives of the United States and South

Korea, for the first time in seven years. Pyongyang has embraced Mr. Chung's homecoming tour, which began Tuesday when a North Korean soldier unbolted a chain and made way for the 50 Hyundai trucks to cross the gravel noman's-land into the Communist North. "I think it's an important symbol,"

said Colonel Jean-Jacques Herren, Swiss Army officer assigned to the UN observer team at Panmunjom. "If we want to have real trust and cooperation. this channel should be used as much as possible." And, Colonel Herren added, This man is a nice story.

Mr. Chung recounted that story Tuesday in Panmunjom, the village he crossed through when he left North Korea in 1933, at age 18. Mr. Chung recalled how he was born into a poor farming family in the village of Tongchon, where he helped raise the family cattle. When he left home and headed south, he took with him some money that his father had earned by selling a bull. Mr. Chung has said that he always felt guilty about taking that money, which he eventually parlayed into one of South Korea's biggest per-

## BRIEFLY

# 100 Girls Schools Closed by Taleban

KABUL — The Taleban religious army on Tuesday shut more than 100 private schools that were quietly educating thousands of girls in defiance of a ban.

The Taleban's religious affairs minister. Haji Khulimuddin, announced the closings at a news conference in Kabul, where he warned that violators would be punished.

The Taleban had allowed the schools to operate without recognizing them. It was not clear what caused the clampdown.

# Cut in U.S. Troops Urged for Japan

TOKYO - Morihiro Hosokawa. former Japanese prime minister, has urged a dramatic and immediate reduction in the U.S. military presence in Japan, citing the tax burden it places on the Japanese.

In an article scheduled in the

July-August issue of the U.S. journal "Foreign Affairs," an excerpt of which was reported by Japanese media on Tuesday, Mr. Hosokawa said: "The time has come for the leaders of Japan and the United States to discuss an alliance fit for the next century.

He estimated the cost of the U.S. bases to Japan at \$5 billion an-

## Phnom Penh Bans **Election Rallies**

PHNOM PENH — Cambodian authorities said Tuesday that they had banned all demonstrations in Phnom Penh ahead of the national election July 26 but an opposition politician, Sam Rainsy, said he would hold a rally Sunday.

"We've banned all demonstrations before the election because it will be very difficult and complicated for the authorities to keep security, stability and a neutral political atmosphere in the city.' said a Phnom Penh municipal official, Man Chheoun. (Reuters)

# KOREA: North, Citing Economics, Vows to Keep On Developing and Selling Missiles

Continued from Page 1

exchange for reciprocal acts of good

faith by Pyongyang. By pressing the missile point just three days after Mr. Kim's return to Seoul, officials in North Korea may be hoping to capitalize on any new softening of Washington's resolve on sanc-

North Korea's missiles have long been a matter of grave concern in Asia. In 1993, the North test-fired a mediumrange Rodong-1 missile into the Sea of Japan, demonstrating that parts of Japan, a key ally of the United States in the region, were easily within the missile's 1,000-mile (1,600-kilometer) range. Defense analysts say that North Ko-

Mr. Chung's visit to his homeland is a rea has since developed the Rodong-2 missile with a range of 1.500 miles, Mr. Hashimoto's response was that lations between the two Koreas. For the putting all of Northeast Asia, including deliveries of fuel were especially nec-

the 30 million residents of greater Tokyo, in its sights.

Donald Gregg, a former U.S. am-bassador to South Korea and now chairman of the Korea Society in New York, said he had met this week with officials of the North Korean delegation to the United Nations. He said they had told him they were dissatisfied with the pace of deliveries of oil from the United States promised under a 1994 agreement. Under that deal. North Korea agreed

to suspend its suspected nuclear weapons program in exchange for two new nuclear reactors and 500,000 tons of fuel oil each year until those reactors were working. Several oil shipments have been delayed, and Mr. Gregg said the North Koreans asserted that the United States was not living up to its deal. He said they contended that steady

essary now, in the middle of the agricultural growing season.

Mr. Gregg said the North Koreans also may feel there was less movement on the sanctions issue than they expected following Mr. Kim's visit to Washington. 'The hard-liners may have thought,

well, we've got to make a move.' Mr. Gregg said, adding that it was good that North Korea's missile program had finally been "flushed out."

The United States and North Korea began negotiations in 1996 in which American negotiators hoped to persuade Pyongyang to freeze its missile program and join an international agreement designed to restrict missile proliferation. The negotiations have gone virtually nowhere. The latest round in August 1997 in New York was canceled, and no new sessions are scheduled.

North Korea's provocative statements about its missile program come as Pyongyang has been more receptive and open on other issues. In recent months, relations between North and South Korea have thawed somewhat, especially on economic matters. Under President Kim's "sunshine

policy" of engaging North Korea, many South Korean business leaders have been traveling to the North to discuss possible ventures there. Chung Ju Yung, founder and honorary chairman of the Hyundai con-

glomerate, entered North Korea on Tuesday with a donation of 500 cattle for the impoverished land.

This reminds me that the North Koreans have at times sent contradictory signals," Mr. Gregg said. "You get a soft signal from one faction and a hard signal from another."

# THE INTERMARKET

## **1** +44 171 420 0348

# GENERAL

Personais MAY THE SACRED HEART OF JESUS be addred glorified, loved and preserved throughout the world now and torever. Sacred Heart of Jesus, pray for us Sant Jude, worker of miracles pray for us Sant Jude, helper of the hopeless pray for us. Amen. Say this prayer nine times a day, by the ninth day ovur prayer will be enswered in thes never heen. will be enswered in has never been known to tail Publication must be promised TS

**Announcements** 

BARENE AS 24 AU 17 JUIN 1998 Pmx Hors TVA en devise locale FRANCE (zone C) on FFA - TVA 20,6%

GO: 3.55 SC97 5.28 FOO" 2.12 SCSP 5.11 UK (zone B) en A - TVA 17 5% (floul 5%) GO: 0,5800 FOD\* 0,3476 ALLEMAGNE (zone I) DMI - TVA 16% 0.93 SCSP 1.30

102 BELGIQUE en FB/I - TVA 21% GO. 20,65 FOO 9,24 SC97 32,40 SCSP 30,41 HOLLANDE (zone2) NLG/I - TVA 17.5% GO. 1,222 FOO 0.761 SCS7. 1,906 SCSP 1,855

LUXEMBOURG en LUF/I - TVA 15% ESPAGNE (zone A) en PTASA-TVA 16% SC97: 103.10 SCSP: 107,59

\* Usage reglemente

## **Announcements**

Herald Eribune TOLL FRIEE - Austria 0660 8120 Bel-gium 00800 4 448 7827 Denmark 00900 4 448 7827 France 00800 4 448 7827 Germany 0130 848585 Grass Brit-ain 00800 4 448 7827. Greece 00800 33

> Switzerland 00800 4 448 7827 Elsewhere (+33) 1 41 439 361 THE AMERICAS: USA (108-free) 1-800-8822884 Elsewhere USA (col-tree) 1-900-3822884 Esemene (+1) 212 7523890 ASIA: Hong Kong 2922 1171 Indonesia 909 1928 Japan (col-tree) 0120 464 027 Korea 3672 0044 Malaysia (tol-live) 1-800-880102 Philippines 895 4946 Slogapore 325 0835 Tahuan 7753456 Thailand 277 4485 Esewhere (+852) 23221171

Are you sail or wormed? Lonely or de-pressed? Are you despanning or sucodal? It helps to talk about it. Phone BEFFIENDERS in total confidence. Mon-Fn. 930 am - 1 pm and every day 630

FEELING low? - Having problems? SOS HELP crisis-line in English From 3-PM to 11 PM Tet Pans +33 (0)1 47 23 20 80

Legal Services

DIVORCE 1-DAY CERTIFIED Call or Fax 1909; 922-3615. Write: 15787 Beach Blvd. #137. Huntington Beach, CA 92648 USA e-mail: divorce@sprynet.com

DIVORCE IN 1 DAY. No travel Wm

Box 377, Sudbury, MA 01776 USA Tel. 978/443-8367, Fax 978/443-0183.

# YOU SAW THIS AD.

So did nearly half a million well-educated. influential and successful readers. Shouldn't you too place your recruitment ads in the

INTERNATIONAL HERALD TRIBUNE?

SUBSCRIBER CUSTOMER SERVICE For questions or queries about the delivety of your newspaper the status of your subscription or about ordering a subscrip-tion, please call the following numbers EUROPE, MEDOLE EAST AND AFRICA:

ain 0000 4 448 7827 is-rael (paid call) 03 5121750 Raly 167 760040 Luxembourg 0600 2703 Nether-lands (0800 4 448 7827 Mornay 095800 4 448 7827 Sweden 020 797039

VIENNA, AUSTRIA. Tel: 713 - 3374.

SAVE ON CAR SHIPPING, AMESCO, Kubbesir 2, Amwerp Belgium, To-From US Amca Regular Ro-Ro sading Free hotel Tel 3273/231-4239 Fax 232-6323 Autos Tax Free

Auto Rentals

Auto Shipping

25 YRS OCEANWIDE MOTORS worldende supply at lax-free cars AUD! Mercedes, BMW. Porsche Call Germany

Termodia: 40, 2330 Aniwerp Belgium Phone -32,3 645 50 02 Fax +32,3 645 71,09 Since 1959

RENT AUTO DERGI FRANCE: Weekend

FF500 - 7 days FF1500 Tel Pans +33 (0)1 4368 5555 Fax (0)1 4353 9529

ATK WORLDWIDE TAX FREE CARS! Export new and used LHD / RHD cars

Quarter and Semimais: Callin Norway Tet (47) 63976366 or (47)911485.20 THE INTERMARKET MANUSCRIPTS WANTED, All Types. Publisher with 75-year tradition.
"Author's guide to Subsidy Publishing"
1-412-338-5248; Fax: 412-288-1796

Continues on Page 11

Colleges & Universities

LASALLE UNIVERSITY

Off-Campus Degrees
Bachelors \* Masters \* Doctorate
Cradit for Work & Life Expenence

1-504-624-2958, Dept. 958 620 Lotus Dr. North Mandewile, LA 70471 USA

http://www.distance.edu LASALLE Education Corporation

**AUTOMOBILES** 

ame dav registration possible, renewable up to 5 years. We also register cars with pired] foreign (lax-free) plates

TRASCO Special Armored Vehicles Special armored vehicle based on UE \$ 600 L. new obsdian black leather black grey, VAT-9 applicable net. FOB DM 550,000.-TRASCO Steindamm 38, D-28719 Bremen Tel+49 (0) 421 43 33 115Fax+49 (0) 421 43 62 65

Autos Tax Free

PRED OPERT RACING INC. USA Porsche New 996 CARRERA COUPE Black/black leath climate/A/C sunroof 18" shis computer Free Delivery \$77,900 Phone1-301-3271111 Fax1-201-3278222

Escorts & Guides

BELGRAVIA **ORCHIDS LONDON - EUROPE** 

18 - 38+ INTERNATIONAL BEAUTIFUL & ELEGANT SECRETARIES, AIR HOSTESSES & MODELS + AVAILABLE AS YOUR COMPANION 24 HOURS Escort Agency Credit Cards Wel TEL: LONDON ++ 44 (0)

0171 589 5237

ATLANTIC

A Priveteged Few emply our Plannum Membership Your Dreams are Out Reality

We have an Exclusive Hand Picked Porticiso Book available to view by appointment Worldunde offering the Ultimate Escon Service for Global Travellers and Jet Set info@atlantic-platinum.com LONDON: 07 074 074 770 INT:+44 (0) 7000 77 04 11

international

World's top international beauties

NY USA Hadtrs: 1-212-765-7896 Office@MTL-ESCORTS COM

European JET SET " VIENNA " PARIS "RIVIERA GENOA ZURICH MUNICH ROME LONDON Escon & Travel Service Vienna -43-1-315 40 44 Credil Cards

SWITZERLAND-GERMANY BELGIUM-LUXEMBOURG-UK

++31-20-427 28 27 LONDON: (0)171-978 6606

HIGHS OCIETY Vorlatwide Executive Escort Service

Begant High Class Models Tel: ++44 (0) 7000 444476 View Model Gallery INFO at: web@h-s.net

**VENUS IN FURS** LONDON 0171 362 7000

> **PARIS** -3120-5789-221 / +316-54228-124

' ' ' DISTINCTION ' ' ' London Pans Cote D Azer Switzerland Brussals Escott Service Driner Dales & Travels Call +44 (0)7775 62 63 57

HEIDI'S HIGH SOCIETY VIENNA PARIS RIVIERA ZURICH GENF MUNICH nternational Escort & Travel Service nna ++43/1/535 41 04 all credit cards

For Eite Julia ++39 0335417734 cards

MILAN \* ROME \* TOP ESCORT Travel Paris Riviera Liston Germany UAE LENA'S - LONDON ESCORT SERVICE Finest Ladies for Discerning Gentler Tet 0171 584 2230 credit cards

ARISTOCATS Escort Service Besutiful int'l Photo Models 3 Shouldham St. London W1 London Tel: 0171 258 0090

PARIS'ANTWERP'GENEVA'ZURICH
RVIERA BRUSSELS'LONDONTVIENNA
MILANTROME'AU GERMANY & PRAGUE
COPENHAGEN'ATHENTOS ANGELES
ESCOTI SENICE VIENTE ++43-1-212 D431

PARIS Geneva EsconAgency ++41 79 6377884

'GUYS & DOLLS ESCORT SERVICE'
MILAN'ROME'TORINO'ATHENS'PARIS
BRUSSELS'GERMANY'SWITZERLAND
COTE D'AZUR'SCANDINAVIA'SPAIN Tel. +39 (0) 335 619 0438 Credit Cards

CHELSEA ESCORT SERVICE 51 Beauchsmp Place, London SW1 Tel: 0171-584 6513

LAURENS BLACK ELEGANCE Escort Service Full figured & model types. Also slunning European beauties Overnight bookings welcome. Tel 212-207-4989 GENEVA PRETTY WOMAN Call 022 / 346 00 89 Escott Agency "LAUSANNE-MONTREUX-BASEL "ZURICH - CREDIT CARDS

A FIRST CLASS Escot Service rdagi JAN BIK ESCORTS

For he and she Escort service since 1967 Tet +31(0)20 623 1584/420 3827 ANITA FROM HONG KONG Private Es-cort Service - London, Credit Cards 0705 000 8805 anita Gorenial-escon.com ASTONISHING LOS ANGELES Goddess

Escott Service Helena-0961 758010 London. Email: #10@GoddessGallery.com "BERLIN - FRANKFURT - ZURICH" "CARISMA ESCORT AGENCY" Tel. 0041-848 80 70 77 - Credit Cards

BLACK BEAUTY ESCORT SERVICE Exclusive Elegant Educated & Friendly London & Heathrow, 01819062261 Cards EBONY: CARRIBEAN MODEL Friendly, Young, Exclusive Private London Escott Service 0961 406 236

EXOTIC ESCORT SERVICE

SELECTIVE ESCORT SERVICE LONDON only 0171 262 2886 All cards GENEVA PARIS COTE D'AZUR

Tel -- 41 22 / 731 90 81 HARMONY' MADRID'BARCELONA' LISBOA' The most exclusive escort service. Tet 908 818964 or 919 837332

HIGH LIFE ' VIENNA ' 24 Mrs. MOST EXCLUSIVE ESCORT SERVICE VIENNA ++43-1-3675690 all credit cards HONEYSUCKLE ESCORT SERVICE Exclusive Glamour Models London, 0181 343 4661

INDIAN ' ASIAN ' ORIENTAL Escon Service Beautitul triendly & discreet Credit Cards LONDON 07010 709814 MDIAN & EXOTIC Beauties. Sophisticaled & Stunning. Offering a Discreet 24th Escont Service. Tet 0370 464719

\* KATIA \* Very beautiful blonde PARIS Tel. - 352 021 27 27 07 RED APPLE ESCORTS - New Agency Top Girls 0171 288 1505 LONDON & HEATHFIOW Sturming

German Blonde Multiingual Escort Service. Tel 0956 247628 LONDON TOP CLASS Perfect Escort Service Tel 0171 375 8730 MONOPOL FRANKFURT THE LEADING ESCORT SERVICE OFFICE NUMBER 069 / 555 20 774

MADRID MARIA Enghsh 32 Tel 908 18 97 12 MADRID PRESTIGE BARCELONA THE

BEST EXCLUSIVE ESCORT SERVICE CREDIT CARDS Ter +34-913.063.588 NATHALIE CHARMING and very

PARIS-Best escon service. Tel +32(9) 4 77486899. STAPILIGHT ESCORT SERVICE.

ZURICH CAROLINE Escon Service Tel 079 403 30 81

What Supers to

Greece Fuils E

To Give Aid to

Clinton's type of le firm the

ŖJ.

March.

 $e_i$ 

Thu:

aristi

k \*\*

p. 6

215000

to the E

(Thi)

Pilitaria. YI : Bru- ; to use a of the ... Tr<sub>a</sub>

lent. 9 ya **3 10 10** H \$5 Renter THE

he ·  $\operatorname{H}_{\mathrm{H}_{\mathrm{B}}}$ the Late Th: . . ահայտ to the state of the Europe<sub>20</sub> - ペマ **(製造**) member: er in the contract of 

£35°5

.. 5#304

يور مرسن -

TO SUPPLY FOR SUPPLY

والمواجب سينا

 $(-1)^{n-1} \times \mathbb{L}^{\frac{n-1}{2}} = 1$ 

in Line of the

e na e e

್ನಾಗ್ ನಿಂಗ್ಗಳ**್ಳ** 

- 1100

... .

\* বাংগ্ৰেছ (ছুমু

tacil Articles

ومع فيفره وعالما والأ

10-24 h 2

10 TO 10

10 10 16E 🙀

1. Of the last 🏚

1 10 10 10 E

- 1

THE RESERVE AND ADDRESS OF THE PARTY OF THE

E

Said Age

Ecvelling.  $\alpha_{ac_{\lambda_1,p_1}}$ of the Ec  $A_{-m_0}$ Georgia A  $m_{\rm lead}$ 

16,000  $m_{1} \, m_{1} \, m_{1}$ of the man  $\log_{\mathfrak{p}_{\mathfrak{q}_{(p_{q_{q}}})}}}})}}})}}}}}}}$ tale in .  $\mathsf{plo}^{\mathsf{jet}^{-\mathsf{p}_{\mathsf{f}}}}$  . thin to i

 $\eta_{n_{i_1 \cdots i_{l_1}}}$ 

 $M_{B(I_{1,n})}$  $Ir_{\mathbf{C}_{i_1},\ \widehat{\mathbf{1}}_{n_1,n_2}}$ 

par the trade

Friendly Beautiful Brunette. Private Escort Service London Tel 0411 358 568

Manhatian NY Exclusive, Discreel, Personalized Services, 212-772-0590 TOP INTERNATIONAL MODELS For All Occasions Escori Service 12 roon-12 -midraght Tel: 07775 680000 (London)

FOR INI STATE THE MONEY REPORT

2 Key Turks

Sign Accord

For Election

In April '99

ANKARA - Prime Minister Mesut

Yilmaz and an opposition leader have

formalized a deal reached earlier this

month to hold early elections in April.-

the opposition chief said Tuesday.

Deniz Baykal, the leader of the Re-

publican People's Party, told his depu-ties that he and Mr. Yilmaz signed the

agreement that calls for the prime min-

A caretaker government would then lead the country to elections, which should be held either on April 18 or

April 25, according to the agreement. Although Mr. Baykal did not say

when the agreement was signed, news-papers said that it occurred Monday.

Mr. Baykal had been pushing for early elections in return for his party's

continued support of Mr. Yilmaz's

sues of tax reform and a bill aimed at

The government has pushed army-

inspired secularist education reforms

through Parliament but has recently

eased off on an Islamist crackdown for

fear of alienating traditionalist Muslim

in a coalition of his center-right Moth-

erland Party, the Democratic Left Party

and the Democratic Turkey Party after-

the military forced the previous, Islam-

votes to have an absolute majority in

Parliament since 1991, and three gov-

erning coalitions have collapsed since

Mr. Baykal and his 55 staunchly sec-

ularist deputies hold the balance of

power in the 550-seat Parliament and

hope to win the anti-Islamist vote in the

In April, Mr. Yilmaz said he would

No single party has gathered enough '

ic-led government out of power.

Mr. Yilmaz came to power last year

minority government, especially on is-

curbing Islamic radicals.

ister to resign by the end of the year.

the Taleban let.
The day shut he shoots that he housand of his s refigious allow six the without six the wind allowed a line with the wind a line with the wind allowed a line without six the without six th

Cut in U.S. Troops I reed for Japan To military po

The lat budge

rduled in the

ine i S pe

Ted by Japane.

Mr. Hosolan.

Lome for a and the ( an alliance for it 20st of the ( ; Planom Penh Bang

Lintion Rallies ் ம்வக் ·-- Gallette E -- :2!an

> - 10000 - - - orași ar dr.

್ ಸಮಾಕ್ಷ ಆರಂಭ

\_\_\_\_ ad:

า เกม

Virt. Kere

By Tom Buerkle CARDIFF, Wales - A British-led push to improve relations between the European Union and Turkey was blocked on Tuesday by Greece, which rejected proposals for fresh aid to soothe Ankara's anger at being left out of the EU's enlargement process.

**Greece Foils EU Move** 

To Give Aid to Turkey

Greece maintained its hard-line stance despite a direct appeal from President Bill Clinton, who took the unusual step of telephoning Prime Minister Costas Simitis in the early hours of Tuesday morning while the Greek leader was participating in the EU's semiannual

summit meeting here.
Mr. Simitis said that Mr. Clinton had urged him to lift Greece's longstanding veto on EU aid to Turkey, saying it would ease tensions between Turkey --a NATO ally — and Europe.

But Mr. Simitis resisted the pressure, insisting that the blame for Turkey's soured relations with Europe rested squarely with Ankara.

That left EU leaders to repackage a position they adopted in December, which called for closer EU-Turkish relations and spoke of Turkey's eligibility for EU membership but left Turkey out of a group of 11 candidate countries from Eastern and Southern Europe.

That exclusion prompted Turkey to suspend political contacts with Europe in protest, and Washington has been working alongside major European countries in an effort to repair the diplomatic damage.

The EU has promised to provide Turkey with 75 million European currency units of aid a year under a 1995 agree-ment on closer trade and political ties. but Greece has consistently blocked payment of the funds because of disputes with Ankara in the Aegean Sea. Athens has insisted that the disputes

be submitted to international arbitration before lifting its veto on EU aid. EU leaders also engaged in a pre-liminary skirmish over the bloc's internal budget here, but the talks did little more than demonstrate the wide gap between the EU's paymasters, led by Germany,

and its budgetary beneficiaries. Adopting a tough stance in what could be his last meeting with fellow EU leaders, Chancellor Helmut Kohl demanded a reduction in Germany's big payments to the EU budget. Germany pays about 11 billion Ecus more than it gets back in farm and development subsidies, by far

Clinton's Appeal Is Brushed Off by Athens the largest net contribution of any country. That makes the budget an obvious larget for Mr. Kohl as he seeks to come from behind in the campaign before German election in September. Mr. Kohl recalled the rebate that Margaret Thatcher won for Britain in the

1980s and insisted that the EU adopt what he called a fairer method of billing its members. While Mr. Kohl won pre-dictable support from the Netherlands, Sweden and Austria, other big net payers into the EU budget, he got a stiff rebuff from President Jacques Chirac of France, which draws some of the biggest benefits from the EU farm budget.

"I'm not in favor of a reduction of the German contribution because it would mean the French contribution would be increased," Mr. Chirac said bluntly.

Disputes over the budget threaten to delay the enlargement process, and the president of the European Parliament offered the gloomiest official prediction here Monday when he said the first Eastern members would not join the EU before 2005.

Officials said that the real bargaining over the budget would not begin until a special summit meeting in October, after the German election, and that the bloc would be hard-pressed to finish negotiations by a March 1999 deadline.



Prime Minister Mesut Yilmaz, right, and Turkish generals visiting the Kemal Ataturk mausoleum on Tuesday.

# Blunt Words Punctuate Debate on Global Court

ROME - The gloves came off on Tuesday at a United Nations conference on establishing a permanent world criminal court as countries whose human rights records are under fire ruled out cases being brought against their will.

The rhetoric of Monday's opening day - a chorus of calls for a truly independent International Criminal Court - soon fizzled out as China, Algeria and Pakistan delivered blunt messages and Beijing blocked a news conference at which a Chinese doctor was to have accused his nation of killing children.

Long stung by international criticism over its human rights record, China said the court should have jurisdiction only when the countries concerned gave their consent. That is something experts say would have made war crimes prosecutions in Rwanda or the former Yugoslavia impossible.

"The court should not become a tool of political struggles or a means of interfering in other countries' internal affairs," Wang Guangya, head of the Chinese delegation, said.

"The court can exercise its jurisdiction only with the consent of the countries concerned and should refrain from exercising such jurisdiction when a case is already being investigated, prosecuted, or tried by a relevant country.

Consent is one of the thorniest issues before the conference, which also has to hammer out compromises on how much power a prosecutor should have to initiate proceedings and what role the Security Council should play.

At one end of the spectrum a coalition of 50 "like-minded" states, including Britain, South Africa and Argentina, want a strong, independent court and prosecutor. At the other a group of states, including Iran, Iraq, Algeria, India and Pakistan, want to keep strong national control over the law.

Protective of its role as one of the five permanent members of the UN Security Council, China said the tribunal should not "compromise the principal role"

That puts China on the same side as its fellow

China also said there should be no vote on the

treaty. Instead, it suggested passage by consensus, something else experts call impossible.

Organizers said Tuesday that 153 nations are attending. The delegates will seek agreement on a statute establishing the court and its rules. Individual nations must then ratify it. If approved it could take nations must then ratify it. If approved, it could take several years for the court to be set up.

Pakistan told the conference each individual state

had the competence to decide if it should try a case itself or let the International Criminal Court step in. Algeria, which urged that "international terrorbe brought under the remit of the court, said it

exercised in full sovereignty."

'quite clear domestic competence must be

council member, the United States, which advocates close Security Council control of prosecutions. The United States argues that arrangement gives individual prosecutors and judges the political backing needed to do the job.

حكدًا من الملاحل

auit and call elections but dropped the plan after it was criticized by his coalition partners as a recipe for political

next elections.

instability.

The idea of forming a pre-election government without Mr. Yilmaz has accept weeks despite opresurfaced in recent weeks despite op-position from President Suleyman De-

The main opposition Islamists support early elections but want them held sooner than April.

# What Superstate? EU Officials Ask

## Commission Answers Fresh Criticism From Leaders in Cardiff

By Barry James

International Herald Tribuna BRUSSELS — When leaders at the Cardiff summit meeting spoke Tuesday of cutting the "European federal superstate" down to size, members of the Brussels bureaucracy said they were left to wonder if the politicians were living on the same planet.

The European Commission, the socalled Brussels octopus with its tentacles supposedly reaching into the lives of every European citizen, has neither the means nor the manpower nor the authority to become a super-administration like the federal government in

the United States The vast majority of the rules, regulations and directives that impinge on Europeans' lives are introduced by the member governments themselves. And governments, not the Brussels bureaucracy, spend approximately 80 percent of the EU's annual budget.

As one official here put it: "When things go well, the governments take the credit. When they go badly, the com-

mission gets the blame.' The commission has a staff of about 16,000, including secretaries, translators and temporary workers - a fraction of the number employed by the collective governments of the member states and about as many as are employed by the average medium-sized city in any European country. By comparison, the city of Paris employs more

than 45,000 people.

Their role in establishing the conditions for the free movement of people goods, services and capital in Europe's single market puts the 2,000 or so executive-level "Eurocrais" in the front line for criticism.

Much of the carping belongs in the

realm of mythology.

Did the commission, for example, decree the standardization of Christmas trees? No, but the association representing the growers did make such a recommendation. Guess who got the

Must fishermen wear hairnets? No... but the readers of British tabloid newspapers might believe that the commission has issued such a ruling, along with directives on straight cucumbers and curved bananas.

In fact, in line with a policy to "legislate less and act better," the amount of legislation proposed by the commis-sion has fallen dramatically in the last eight years. The construction of Europe over the

last half-century has always been an uneasy compromise between national and community interests. The debate that has begun at Cardiff

and will be continued at a special EU summit meeting in Austria is not a new

one. The subject is called subsidiarity. and it has been around since the 1980s.

Subsidiarity, a principle with which the commission agrees, means that decisions should be taken at the lowest possible level, or that which is closest to the people. Municipal councils are responsible for the shape and spacing of streetlights, for example. The commission has specific responsibility for foreign trade negotiations.

But between these extremes, not all decisions are as easy to place in pigeon holes. Commission officials

ANALYSIS were stung by the implicit criticism contained in a joint letter published last week by President Jacques Chirac of France and Chancellor Helmut Kohl of Germany, which railed against the "excess of centraland accused 'certain European institutions" of having become remote from citizens and their everyday concerns.

Officials here acknowledge that the commission is unpopular. Opinion polls show that it is. That unpopularity is often the result of a lack of under-

But if the commission is remote from citizens, one obvious reason is that it has neither a budget nor a mandate to engage in public relations. Commission information bureaus in the capitals of the 15 member states are usually manned by only two or three staffers.

And the fact that staffers are sometimes working in a second or even a third language means that the commission's presentational style is wooden

and often replete with jargon. The Chirac-Kohl letter appeared to be prompted by domestic concerns. Facing a touch-and-go election, Mr.

Kohl cannot appear to be soft on Europe, even though he is in many ways one of its principal architects. Mr. Chirac, who was politically marooned by the victory of the Socialists in elections last year, seeks a means to re-engage with the French electorate, and knocking Europe is a convenient vehicle.

Their interests coincided with those of Prime Minister Tony Blair of Britain. First, Eurobashing never goes down badly in Britain. Second, Mr. Blair needed a ringing theme for the Cardiff meeting, the culminating point of Britain's lackluster and inefficient sixmonth presidency of the EU. So disappointing has the British performance been that the European Parliament even withheld its formal vote of thanks for

the presiding nation. The triple alliance of France, Germany and Britain on the subsidiarity issue has angered some of the smaller EU countries. It drew a powerful rebuke about big-power bullying from Karel Van Miert, the commissioner in charge of antitrust policy, which is one area confided to the commission by the founding treaties.

Jacques Santer, the commission president, said he was sick and tired of seeing the commission pilloried for decisions made unanimously by the member governments. He cited the abolition of duty-free sales next year and a directive regulating zoological gardens. Was it really necessary to draw up directives on such subjects? he asked.

The campaign to devolve to the member countries powers that they possess anyway sidesteps the more serious issues facing the EU - to take just one, the need to set up the mechanism for a common foreign and security policy as called for by the Maastricht Treaty on European Union.

Some officials here said they were concerned that the French-German initiative would lead to "renationalization" rather than the strengthening of EU institutions. This, they said, would weaken the principle that underpins the community.

For as its founding father, Jean Monnet, said, The only things that can be left to future generations are strong insti-



MAESTRO MANDELA -- Nelson Mandela, the South African president, conducting a choir of children Tuesday that greeted him at his arrival in Cardiff, Wales, where he was to join EU leaders to discuss trade ties.

## BRIEFLY

# Greek Planes Land in Cyprus

NICOSIA - Greek fighter jets and a transport plane have landed at an air base on the divided island of Cyprus in a move condemned by Turkey and the breakaway Turkish Cypriot government in the

A C-130 transport plane arrived at the military base in the western town of Paphos on Monday and four Greek F-16s landed Tuesday morning. It is the first time Greek planes are known to have landed at the base since its completion in January.

"This is an action that threatens peace and stability and cannot be ignored," the leader of the breakaway Turkish Cypriot republic, Rauf Denktash, told the local TAK news agency.

Turkey, which has 30,000 troops in northern
Cyprus and is the only country to recognize the

Denktash administration, was equally fierce. "The use by Greek planes of the base is an extremely grave and provocative development that is directed to breaking trust and stability on the island and in the region," a written statement from the Turkish Foreign Ministry said.

Cyprus has a defense pact with Greece, its closest ally, whereby Greece will come to its aid in the event of hostilities on the island.

'This gives a specific political message," the Cypriot defense minister, Yiannakis Omirou, said of the planes' arrival. "That the common defense doctrine will exist and will continue to develop so long as there is Turkish expansionism."

# Chernobyl Reactor Is Shut

KIEV — The last functioning reactor at Ukraine's ailing Chernobyl nuclear power plant was shut down Tuesday so the cooling system could be examined for a possible small leak, the director of the plant said. But Vitali Toystonohov said that levels of radioactivity around Chernobyl, the scene in 1986 of the world's worst civilian nuclear accident, were normal. He said the reactor could be restarted Monday.

"Nothing serious has happened," he added. "Radioactivity levels are within norms. Nobody has been hurt." He said extremely high temperatures in the reactor meant it had to be shut down to carry out checks on the cooling system.

The reactor is the last of four original reactors still operating after reactor Number 4 exploded in April 986, spewing a poisonous radioactive cloud over Europe and contaminating large areas of Ukraine, Belarus and Russia.

Ukraine has promised to close the stricken plant by 2000, and the Group of Seven leading industrialized nations has promised in exchange to provide aid in constructing two nuclear reactors in western Ukraine make up for lost capacity.

But the cash-strapped former Soviet republic says that it cannot close Chernobyl until the West coughs up about \$1.2 billion to fund the closure and build the new stations. (Reuters)

## Turkey Releases Cargo Ship

GELIBOLU, Turkey — A Maltese-flagged cargo ship set sail Tuesday morning, 32 hours after Turkey stopped it on suspicion of carrying Russian missile

The Turkish authorities uncovered seven mobile missile launching pads aboard the ship, but allowed it to continue its course after Cairo confirmed that the military equipment was for Egypt. The ship, which came from Ukraine, had described its cargo as tract-

ors and cars for Egypt.

Turkey increased surveillance in its waters after reports last week that radar and control panels for five tenced to 20 years in prison.

S-300 missile systems had reached Cyprus by sea. Turkey has vowed to take military action if the missiles are installed by the Greek Cypriots, saying they are a threat to Turkish Cypriots in the north.

# Paris Gives a Rightist Flak

PARIS — The leftist government said Tuesday that a former conservative prime minister was "on a slippery slope" in advocating a study of whether French citizens should be given special treatment over immigrants.

Interior Minister Jean-Pierre Chevenement said the proposal by Edouard Balladur was "an open invitation" to the far-right National Front.

'He is on a slippery slope." Mr. Chevenement said, "because step by step, he is calling into question the principle of equality.

Mr. Balladur said Sunday that a committee should be formed "to study whether it is normal or abnormal, legitimate or contrary to republican principles to reserve certain state services exclusively for nationals and refuse them to resident foreigners."

## Piat's Killers Get Life Terms

DRAGUIGNAN, France - A French court sentenced two men to life imprisonment Tuesday for the 1994 murder of Yann Piat, a lawmaker who crusaded against corruption in her Riviera constituency.

Gerald Finale, 53, who was accused of planning the attack, and the confessed hit man, Lucien Ferri. 25, were both found guilty in the murder, the first of deputy in the 40-year Fifth Republic.

Marco di Caro, 24, who drove the motorcycle transporting Mr. Ferri when he blasted away at Mrs. Piat's car on a deserted mountain road, was sen-

FOR INVESTMENT INFORMATION Read THE MONEY REPORT every Saturday in the HIT. 1Ste

W

# INTERNATIONAL

# For the Out-of-Work Miners of Lesotho, Gold Retains Precious Little Luster

By Donald G. McNeil Jr. New York Times Service

MASERU, Lesotho — The other men call David Monkhe the Priest.

Wearing a tattered overcoat and a hat pulled low, he walks back and forth along the lines of the jobless gathered outside the mine hiring hall in the raw mists of a winter dawn, blowing a reedy away. flute and summoning them to prayer. They pray for jobs," one job seeker

said. "and for hope." Mr. Monkhe says he is a laid-off miner, hoping against hope to be re-

To the people of this tiny mountain

that is now fast fading away. Of all the tho's gross national product. places in southern Africa hurt by the layoffs caused by the sinking price of in the price of gold. After hovering just gold, Lesotho is probably the worst hit.

The damage is felt in many ways, the shrinking of the national income, an increase in divorces and rapes in small Africa's mines have the world's highest villages used to their men being far

The number of gold miners in South Africa has failen, from 500,000 in the mid-1980s to 300,000 now, and pess-imists expect the total to drop to 250,000 this year. Of those, perhaps 80,000 will be from Lesotho.

In the 1980s, nearly 170,000 men kingdom, the country that surrounds from the hardscrabble villages worked

Layoffs have accelerated with the fall below \$400 an ounce for much of the '90s, it sank as low as \$280 in January and has risen just slightly since. South production costs, and by some estimates five of the 30-odd mines can only turn a jobs in the street." profit when the price of the metal is at \$300 an ounce.

At 8:45 A.M. one day, David Baholo Ntlhakana, chief recruitment officer for this branch of the Employment Bureau of Africa, stepped into the middle of the 300 men and opened his red ledger.

Unbidden, the men formed ranks, and

cold air. The message was simple: Go home.

There's nothing. "This is the worst, the worst," Mr. Ntlhakana said. "They must travel a long way home or look for temporary

Julius Rakoena, 40, worked the mines The boss said the job is finished because gold is low," he said. Asked how his family stays alive, Mr. Rakoena mercy of faraway economic policies. said quietly: "It is difficult. Other people next door give them food."

tho, they resembled shivering bolts of knowledged. "My wife wants me to go al less attractive. The \$280 January low was about the same price that gold remember her age, but indicates her fetched in 1982. height with his hand - dropped out of school.

In February the mines formed a crisis committee with the National Union of Mineworkers to try to slow the layoffs and forestall labor unrest. As layoffs nonetheless continued, the union asser- cult. for 19 years before being laid off last ted that the committee was a rubber stamp and threatened to quit. But the mining companies say they are at the

Central banks from Australia to Belgium have been selling off gold reserves. Bereng Khutlane, 51, started work in The crisis in Asia dried up jewelry dethem, South Africa, is the shaft of gold at in the mines. The money that they sent their chatter died. Wrapped in bright 1969 and was laid off this year. "It mand, and strict inflation control in the

the end of a once-shimmering rainbow back represented 40 percent of Leso-blankers, the national costume of Leso-causes difficulties at home," he ac-

As the president of the Chamber of Mines, Bobby Godsell, pointed out: "If you were to open a shop and had to sell your goods at 1982 prices, you would find it very difficult to stay in business. The mines are finding it very diffi-

Critics of South African mining companies say they adjusted far too slowly. Too little, for example, has been done to foster a local jewelry industry. The necklaces sold here are made in

Also, the industry long clung to its old ways. The stereotype of a mine gang used to be a white "miner," the possessor of a blasting certificate, sending orders to his low-paid black crew and beating the slackers if he missed his quota. The anger that system fostered meant high absenteeism, vandalism and fires - and a militant union, which led a crippling strike in 1987.

Times have changed. At Durban Roodepoort Deep, a worn-out 103-yearold mine that is barely able to stay open, nearly 95 percent of the miners are black, and some crews work on the bonus system, paid by the ton of rock moved. They are twice as productive as other crews, a manager, Frik Coerzee, said.

"The mines are working smarter," said Leon Esterhuizen, a gold-industry analyst for the ABN-Amro investment bank. "If you cut a typical 15-strong crew to 10 men, they II do the same job if you give more incentive like a 50 percent

But to keep peace with labor and the new government, the mines have all but stopped hiring from Lesotho or Mozambique, as they used to. "Novices don't get jobs here," said Puseletso Salae, a union official in Lesotho.

Paradoxically that occurs although the mines love foreign employees. Workers from Lesotho work 10 times harder than others," a former mine engineer said. "Why? Because there's nothing for them back home.

Back home, erosion and over-crowding on soil that was already thin and stony have left little to plow. Villages that used to send platoons to the mines are now watching them hoe small gardens or herd sheep, jobs traditionally left to boys. In Pshatlella, a village southeast of

Maseru, idle young men hang around the roadside liquor store. For a small fee they will take visitors to fathers and uncles laid off from the mines. "We are starving, sir, we are

starving," said a rail-thin William Sechaba Makamase, 50, a winch driver from 1973 to 1992. Outside his solid house with its swept-dirt yard, built in those good times, he survives on a small garden and three cows. Cattle theft has worsened.

"Just down the road," he said, "someone stole a cow and slaughtered it

Pikk ::

- - -

7**4** 

His wife, Emily, has stayed with him,

Mrs. Makamase, 44, nodded assent

Villages can be torn apart by the aftershocks of layoffs, said Lisemelo Mosakeng, administrator of a trade school for miners' families. A man laid off after years in a union mine may receive several thousand dollars in severance pay.

'If I hear your husband is leaving the mine," said Miss Mosakeng, 25, speaking in the role of a village hussy, "I might go to him in South Africa, and we will enjoy his retrenchment package. Then when he comes back your children will have nothing.'

Laid-off miners often drink their pay. she said, and are left without even the \$2 bus fare to the hiring halls. "They remain in the village, where there are lots of young girls," she said. "So the rape problem is very bad."

At the hiring hall, just before Mr. Ntlhakana dispersed the men, he read a couple of names. One of those, Sello James Ramarake, 22, spoke up. He had not been waiting for days. Although he is a novice, he came, in his new Planet Hollywood jacket, confident of being

His father had just died of tuberculosis in the St. Helena Mine's hospital, and it is industry custom to hire the son of a man who dies on the job.

"My mother will be very happy," he said. "There are 10 of us. I will be the



The Right Male and Female Plumage for Ascot's Rite of Spring

Race-goers in morning clothes mark their cards Tuesday at the first day of the four-day Royal Ascot horse races, which draw



many members of British society. Sarah Bainbridge, far right, and Sky Gwain arrived in their finery at the races near London.

# Pressured by Tehran, Iranians Cancel Interview With Albright

By Robin Wright Los Angeles Times Service

eral Iranian journalists tentatively their visit." an official said. scheduled to interview Secretary of sure from Iranian conservatives.

reporters from a cross-section of Iranian said. papers, would have been a response to The cancellation reflects the growing The speech is sponsored by Middle President Mohammed Khatami's conflict in Iran as conservatives attempt East Insight, a Washington-based

consider their decision.

We saw it as an opportunity for the WASHINGTON — In a setback to secretary to address the Iranian people efforts at U.S.-Iran rapprochement, sev- directly. We hope they will reschedule

The State Department decided to in-State Madeleine Albright this month clude several newspapers, partly behave canceled their trip here under pres- cause of recent Iranian media requests to from the United States. The movement several U.S. officials but also to "have of Iranian diplomats is normally restric-The interview, by leading editors and the widest possible impact," the official ted to a small area around New York

January, when he called for a break in the of President Khatami's young, reformist organize a media visit. journalists "appear to have be wall of mistrust with the United States. government. The pressure, which in
In Iran, the newspaper Farda reported spooked" by the media clampdown. wall of mistrust with the United States. government. The pressure, which in-

The Iranian visit was initially designed to coincide with a speech in Washington on Wednesday by Hadi Nejad Hosseinian, the new Iranian ambassador to the United Nations. His trip to Washington required a special waiver

groundbreaking interview with CNN in 10 limit the political and social openings magazine that also has tried to help

The State Department said Monday that it regretted the journalists' decision. It added that the department hoped the

Iranian editors and reporters would re- block exchanges with the United had requested an interview with Mrs. Last week, the conservative Iranian

judiciary revoked the publishing license

of Jameh, or Society, a new paper that had become a barometer of political and social changes in Iran. The publisher of a second moderate paper. Gozaresh-e Ruz. or News of the Day, was released on bail Sunday, just as of city assets to reward key employees,

the editor was summoned for questioning on "unethical reporting." The paper, launched only last month, ceased publication last week.

with the American team, a World Cup

tradition, when the two teams play in

Lyon on Sunday.

#### ■ Tehran Mayor on Stand Again The mayor of Tehran, a close ally of

President Khatami, told his corruption trial Tuesday that senior figures in the government were well aware of his use Reuters reported from Tehran. The mayor, Gholam-Hossein Karbas-

chi, in his third appearance before the he said, but that is not often. "The womcourt on embezzlement charges, said he en leave," Mr. Makamase said. "They A U.S. official confirmed that the was well within his rights when he re- cannot stay with a man who is bank-

The trial has been linked to other moves Meanwhile, 20 members of Parlia- against Khatami allies, including the start and said they get by selling some corn.

President Milosevic of Yugoslavia, left, being greeted by the Russian

#### KOSOVO: Milosevic Agrees to Talks With Ethnic Albanians Continued from Page 1 Yugoslavia was "out of the question."

into Albania, and tens of thousands of others have been displaced inside the province and have become refugees. So far, at least 250 people have been killed in the fighting, which Western powers fear could reignite a wider war in the volatile region.

Mr. Yeltsin and Mr. Milosevic issued a joint statement here after the talks that incorporated some — but not all — of the demands made by foreign ministers of the six-member Contact Group last Friday in London. The group includes the United States, Britain, France, Ger-

many, Russia and Italy.
In the statement, Mr. Milosevic pledged that "no repressive action will be taken against the civilian popula-

The Contact Group had also deman-

Mr. Milosevic pledged in the statetheir homes and poured across the border ment to continue negotiations "immediately" with Mr. Rugova. But he said in the press conference that he would not talk to the rebels who are increasingly gaining public support as the conflict deepens. "I don't see reasons to conduct negotiations with terrorists," Mr. Milosevic said.

The Russian foreign minister, Yev-geni Primakov, said Mr. Milosevic's pledge was a breakthrough. "We consider this now opens a real possibility to regulate the situation, and the ball is now to a large extent in the Kosovo Albanians' court," he told reporters.

But in Washington, Secretary of State Madeleine Albright said that while "there was some progress," Mr. Milosevic "did not meet the primary points

the Contact Group had raised." Mr. Milosevic said in the joint stateded a military withdrawal. Mr. Milo- ment that he would agree with demands sevic said at a press conference that that Serbian forces provide freedom of while some troops might return to their movement in the region, and allow unwithdrawal from anywhere in international humanitarian groups as the terrorist activities.

United Nations High Commissioner for Refugees and the International Com-

mittee of the Red Cross. Asked about accusations from the West that Serbian units have been engaged in war crimes in attacks on civilians, Mr. Milosevic denied they were engaged in "ethnic cleansing" and in-sisted that there were not "civilian victims" in the recent fighting.

## Clinton Praises Agreement

President Bill Clinton believes Mr. Milosevic's agreement to meet many, but not all, Western demands to end the bloodshed in Kosovo is a step in the right direction, Reuters reported Tuesday from Washington, quoting the White House spokesman.

"The outcome of this meeting today, in the president's view, moves us in the right direction," the spokesman, Michael McCurry, said.

But Mr. McCurry said Mr. Milosevic must withdraw the forces, saying that this should not be linked to what the joint bases "as terrorist activities subside," a hindered access to diplomats and to such statement referred to as the "stopping of



foreign minister, Yevgeni Primakov, at talks in Moscow on Tuesday. breadwinner,

# Jews Won't Oppose

WASHINGTON — The World Jewish Congress, a key group in negotiations with Swiss banks, will not oppose efforts by U.S. state govemments to impose sanctions against Swiss financial institutions, a Jewish source close to the issue

said Tuesday.
A World Jewish Congress spokesman in New York declined to

But the source said the World Jewish Congress had decided not to oppose sanction efforts, adding that Jewish negotiators had decided not to take part in the next round of talks with Swiss banks scheduled for June 23 in Washington. Jewish negotiators are angry with

a Swiss bank offer of about \$550 million to settle lawsuits and other claims for Holocaust-era assets that were deposited in Swiss banks during the war and never returned to their rightful owners or heirs af-

# NANNY: U.S. Court Frees British Au Pair

## Continued from Page 1

court in Boston, seeking to block any attempt by Miss Woodward to profit from their son's death through book. movie, or television deals.

The child's grandmother said she was saddened by the state court ruling.
"I'm not angry, but you lose faith in the justice system, you really do," said Achamma Eappen in a telephone in-terview from her suburban Chicago

baby, Matthew, causing his head to strike a hard object and ultimately lead-

ing to his death in February 1997. The defense lawyers contended that Matthew's death was the result of a preexisting injury and complained that they were not allowed to conduct an independent autopsy. They further alleged that prosecutors withheld evidence that

But prosecutors complained that rethe decision by the trial judge was "tainted by legal error."

Had the original murder conviction been upheld. Miss Woodward could have been imprisoned for between 20 years and life, with no possibility of parole for at least 15 years.

The appeals panel, however, ruled Tuesday that Judge Zobel did not en when he reduced Miss Woodward's sentence to manslaughter. "He concluded that Woodward was guilty of a most serious crime - for

manslaughter is such a crime." the panel During the trial, prosecutors claimed that Miss Woodward violently shook the fant's violent death, the panel added. The outcome of this criminal trial most

assuredly was not an acquittal. A dissenting opinion by Justice John Greaney describes Miss Woodward as a felon" and recommends that she should

never care for other people's children. Miss Woodward had been ordered to remain in Massachusetts pending the appeal. Supporters in her home village of Elion, in northwest England, greeted the court decision Tuesday with joy.

Roy McCabe, a family friend, said: We can hardly believe it, everyone as you can imagine is absolutely over the moon. The main thing is that she is coming home."

# Lucio Costa, Brazil Architect, Dies at 96

design the Brazil Pavilion at the New

York World's Fair in 1939. The result, a

two-story building with glass walls look-

ing out on a pond of water lilies, bore the

trademark simplicity and serenity that

"His biggest contribution was seek-

By Diana Jean Schemo New York Times Service

RIO DE JANEIRO — Lucio Costa, 96, the architect and urban planner whose vision of man living in harmony with his tropical surroundings carried Brazilian architecture into the modern age, died Saturday at his home here. Internationally, Mr. Costa was best

known as the planner of Brasilia - the ambitious, futuristic Brazilian capital that surged up from the arid savanna in the state of Goias under President Juscelino Kubitschek in the 1950s. Mr. Costa placed apartments and

homes in peaceful green spaces largely free of traffic. Shunning the names of colonial viceroys, counts and generals that marked the streets of the old capital in Rio de Janeiro, he simply numbered blocks and neighborhoods. In Brazil, Mr. Costa became known in

the early 1930s, when Getulio Vargas

appointed him head of the National

show that featured a new generation of

artists who would become major figures

in Brazilian modern art.

ing a balance between the modern problems of technology that becomes outdated every day and human values of an earlier age," said Julio Roberto Kat-insky, director of the school of architecture and city planning at the University of Sao Paulo.

Maria Reiche, 95, Curator

would mark his later works.

Of Nazca Lines in Peru New York Times Service Maria Reiche, 95, who spent a halfcentury as the self-appointed guardian of Friday in Manhattan. an obscure pre-incan culture's most mysterious legacy — a vast, dazzling tableau of giant birds, animals, plants

School of Fine Arts, He organized an art scratched into the stark desert floor died June 8 in a hospital in Lima. An adventuresome German who came erage of technology, electronics and to South America to lutor a diplomat's computers.

Mr. Costa won the commission to children, Ms. Reiche abandoned all other pursuits in 1941 to devote her life to the Nazca lines. It remains a mystery, after almost 60 years of scholarly scrutiny, why the Nazcan people would decorate desert mesas with figures so large their shapes could not even be discerned before the age of aviation 2,000 years later.

Largely as a result of Ms. Reiche's work as curator, the Nazca lines became a major tourist attraction and were designated a world heritage site by Unesco

Lewis Young, 73, Former Editor

In Chief of Business Week

New York Times Service Lewis H. Young, 73, a former editor in chief of Business Week who expanded the horizons of business reporting, died

Mr. Young died of a heart attack as he

was leaving his office at Cahners Pub-

lishing Co., where he was editorial di-

and intricate geometric patterns rector of Electronic News. Mr. Young was among the first business magazine editors to emphasize cov-

# Anti-Swiss Sanctions

comment, saying the group "had not yet formulated its position."

could have exonerated Miss Woodward, ducing the sentence amounted to giving Miss Woodward only a slap on the wrist and maintained in their pleadings that

מצו טועיטן

حكذا من الاجل

in the latest teaching

رايا دايا -

5 30 54

Tal C

. . .

# INTERNATIONAL



COPTS CALL FOR PEACE — Some of the 3,000 Eritrean Coptic Christians, mainly women, rallying Tuesday in Asmara, the Eritrean capital, to pray for peace in the country's war with Ethiopia over disputed borders.

#### BRIEFLY

## Iraq Sees Worldwide Support For Lifting of UN Sanctions

BAOHDAD - Iraq said Tuesday that an agreement with United Nations inspectors that could wrap up disarmament verification in a few months was a breakthrough and an expression of growing international desire for an end to UN sanctions.

Deputy Prime Minister Tariq Aziz said that the week-

end agreement could pave the way for Iraq to be declared free of weapons of mass destruction by October.

Many people in the world are saying "enough is enough" and Iraq "is entitled to lifting of the sanctions," Mr. Aziz told reporters. (Reuters)

# Ambush Reported in Algeria

ALGIERS - Muslim rebels killed 10 Algerian soldiers and a pro-government militiaman in an ambush in northern Algeria, an Algiers daily said Tuesday.

It was the worst reported attack on soldiers since April, when guerrillas raided a military post and killed at least 30 soldiers. The daily El Watan said government troops retaliated for the ambush, killing 42 rebels. (Reuters)

# U.S. Visa Lottery Lures Cubans

HAVANA — Hundreds of Cubans crowded post of-fices in the capital on the first day to mail in applications for a lottery for U.S. visas.

Several dozen people also gathered Monday outside the U.S. Interests Section in Havana, but they were reminded that applications had to be sent by mail. (AP)

#### For the Record

Helped by emergency U.S. aid and advisers, Mexican firefighters were close to taming a two-month fire that has ravaged the precious Chimalapas jungle reserve near Cintalapa in southern Mexico.

# **Heaviest Shelling Yet** Rocks Guinea-Bissau

said the government was getting the upper hand.
According to the Portuguese press agency Lusa, the bombardment lasted for about 90 minutes and was concentrated on the Bra military complex on the city's outskirts, which the rebels

have held since the uprising began June 7. In a report from Bissau. Lusa said huge columns of smoke could be seen rising from the sprawling garrison, part of which had already

been recaptured by govern-ment forces and their Senegalese and Guinean allies. There was no immediate word on casualties. Lusa said that few of the city's 300,000 population were left in Bissau, with the rest having fled

mander.

LISBON — The heaviest shelling yet in Guinea-Bissau's 10-day military revolt road," said Michael Kleiner rocked the capital Tuesday as of the International Red Cross a senior loyalist commander said by telephone from Geneva.

The deputy chief of staff of the army, Lieutenant Colonel Afonso Te, told Portuguese journalists Tuesday in Bissau that rebels had been forced to fall back from positions that they held on Sunday.

The rebels have had to retreat because they could not hold on to the positions that they took," he said.

Colonel Te did not say whether loyalist forces had succeeded in taking full control of Bra, which is close to the city's airport. Regaining control of the airport has been one of the central military objectives of the government of President Joao Bernardo Vieira's since the revolt began.

But Colonel Te said that he was confident that it was just the fighting, which was a matter of time before loy-triggered by the sacking of a alist forces flushed out the former armed forces' cominsurgents.

The U.S. Embassy burned Thousands of people re- after a rebel shell hit a fuel portedly were camping out- deposit in the compound, side the city. A Catholic mis-sion in Nhacra-Mansoa, which is near the rebel strongabout 50 kilometers northeast hold at Bra, was empty. The of Bissau on the road to Sen- last staff members abandoned egal, reported more than the building over the week-150,000 refugees in the area. (Reuters, AP)

# **BOOKS**

PARK CITY New and Selected Stories By Ann Beattle, 478 pages.

\$25. Alfred A. Knopf. Reviewed by Christopher Lehmann-Haupt

Dylan lyric in the title story of Ann Beattie's strong new collection, "Park City: New and trast between the latest stories gest that order Selected Stories." The narrat- and the earliest, an experience posed on chaos. or, who's looking after her half of sufficient subtlety and comsister's boyfriend's daughter, Lyric, at a fantasy resort in

Park City, Utah, continues: "What compounds the problem is that once any group starts to be condescended to in the guise of being catered to - once yuppies say yes, and buy the yuppified Oreos they're offered — it's all over. They're taking the bait, they're eating saltpeter, they're becoming impervious to excess, and to surprise. They're just more people trying to keep up the excitement level by having adventure weddings, adventure honeymoons, adventure babies.

Beattie's previous fiction comprises six novels and five story collections, and while the message of the statement most everywhere, never be- young man commits an act of

NUNFICTION TUESDAYS WITH MORRIE, by Misch Alborn, 1 34 overtiv.

range from seven to nearly 40 pages and are followed by seauthor's technique.

and middle stories, in which Beattie lays out on a dissecting table the behavior of her disaffected postcounterculture the reader to do the anatomthat try poetically to recapitulate the story's action but feel

tacked on and artificial. young man dies of AIDS ("Second Question"); an 8year-old boy confesses to a theft that has caused the dismissal of a falsely accused about yuppies is implicit al- cleaning lady ("Cosmos"); a

fore has it been articulated so emotional vandalism ("Za- figures joined at the hip floatlla"); a couple becomes em-This outspokenness is broiled in a bitter marital spat characteristic of all eight new that lasts for four days ("The

stories in this volume, which Four-Night Fight'). But more significant, the narrator's attitude seems deflections from Beattie's pre- inite. In "Cosmos," the But oh, Bobecito, we are vious collections. These are woman who is living with the already no longer arranged chronologically, thieving boy's father decides young," says the narrator to which allows the reader to not to walk out even though herself in response to a Bob trace the development of the she has just learned the father has been cheating on her. The It also lets one see the contrast between the latest stories gest that order is being im-

> "The Four-Night In plexity to reduce one in this Fight," the husband finally limited space to the following makes peace through a touchgross generalizations: Gone is ing gesture of apology. The the deadpan style of the early narrator seems relieved, concluding with only the faintest echo of irony, "What couple does not occasionally fight?"

> In the best of these stories, yuppies and then leaves it up to Beattie's ability both to commit herself and to knit her izing. Gone, too, are the stabs commitment into the finest of lyricism of the middle perineedlework of her artistry od, particularly the endings contrasts sharply with the irritating moral passivity of her earlier work

> Which isn't to say that she's In the new stories, definite not as amusingly inventive as events dominate the action: A ever. In "Zalla," the narrator explains that at night the title character, a woman from Beiize, "watches James Bond movies over and over on my mother's VCR." The narrator continues: "My mother sits in the TV room with her, rereading Dickens. She says the wonderful soundtracks for the stories. Carly Simon singing 'Nobody Does It Better' in 'The Spy Who Loved Me' as my mother's reading about Mr. Pickwick."

In "The Siamese Twins Go Snorkeling," the subtle connections among a barThe rockets that go off in connections among a barfor in Key West and a dying reef are effectively summed up by a sponge cutout of two

ing on the surface of a ical-fish aquarium.

Like Beattie's earlier stories, the ones in "Park City" concern people trapped, love betrayed, children abused, emotions diminished, friends failing to communicate, life running down, senses becoming blurred. These themes are all touched upon in the brilliant title story, where the pretitle's several meanings sug- cocious 14-year-old Lyric says of the resort where the characters are staying: "I'd actually say there's something de-energizing about this place. But that's true of any place that

seems artificial, I guess."
Yet the story's language doesn't become de-energized, as it might have done in one of the author's earlier phases. Instead it makes its points with striking imagery. When the narrator has a three-dimensional computer-generated photograph taken of herself. she foresees what will happen to her as a result of the shocks

she is about to undergo. 'As the background, I selected rockets being fired, but when you first looked at the picture it seemed to be just nice abstract shades of red and vellow in a sort of herringbone pattern. I apparently selected some other element I didn't realize I was choosing, because when I saw the picture, all the rockets were rising as a James Bond movies provide maze, and I was above the maze, floating '2001'-ish, tipped slightly forward. I ended up looking like some monstrous apparition with weird war paint that had already descended from space while the rockets were wasting

tender, a couple he house-sits the best of these new stories waste nobody's time, neither theirs nor ours.

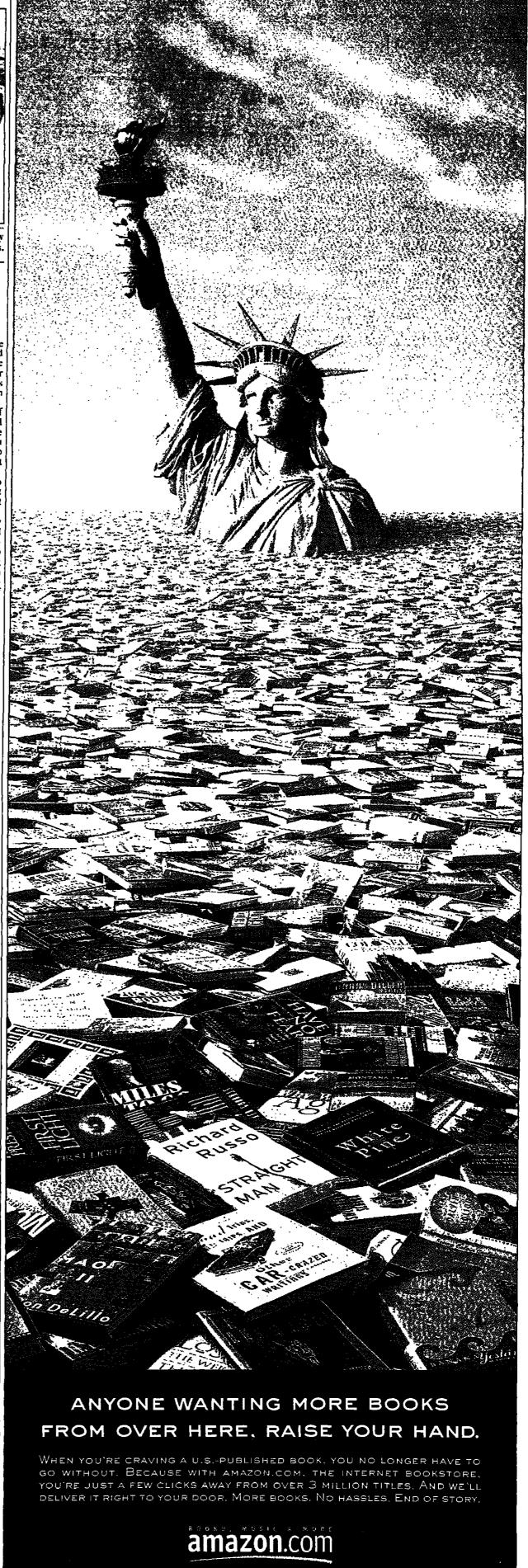
New York Times Service

# LIVING IN THE U.S.?

Now printed in New York for same day delivery in key cities. To subscribe, call

1-800-882 2884

THE WORLD'S DAILY NEWSPAPER



**BEST SELLERS** 

The New York Times
This list is based on reports from more
than 2,000 bookstores droughout the
United States. Weeks on the list are not
necessarily consecutive. FICTION I A WIDOW FOR ONE YEAR, by John Irving... 2 "N" IS FOR NOUSE, by 7 ANGELA'S ASHES by 8 THE MILLIONARE NEXT DUOR, by Thumas J. Stanley and William D. Danley ...... 9 TALKING TO HEAVEN. by Mary Higgins Clark...

4 BLACK AND BLUE by by James Van Prageh ... 10 CONVERSATIONS by Cormac McCarthy 5
6 SECRET PREY, by John Sandford 6
7 MESSACE IN A BUTTLE 16 Methods Seeds 7 13 THE PERFECT STURM. ADVICE HOW-TO 

Herald Eribune

S

# TO Produce the product of the produc

## **EDITORIALS/OPINION**

# Charade in Cambodia

Since the Cambodian strongman Hun Sen staged a coup nearly one year ago, much of the international community has sought to restore democracy to that Southeast Asian nation. But from the start Hun Sen has been eager to conduct a sham election that would perpetuate his rule, safeguard him from any real challenge and get the inter-national community off his back. Some outside nations have seemed willing to tolerate such a farce, on the theory that anything else would be too hard and too unlikely. Others — including, at least until recently, the United States -- have insisted on a real election.

Now the July 25 vote that Hun Sen scheduled is approaching, and the signs are discouraging. It is true that opposition politicians who fled for their lives have, in some cases, returned; that opposition parties are operating and holding railies; that some newspapers critical of the government are being published. Some of the trappings of democracy are in place. But these institutions are mostly props for a Hun Sen-directed charade.

During and after the coup, and as recently as late April, close to 100 political murders took place, mostly of opposition politicians and their sup-porters. No one has been arrested, tried or punished for these killings; according to a recent United Nations report, the government has not even begun to investigate in most cases. As a result, fear and intimidation are pervasive.

There are many other serious obstacles to a credible election: national and local election commissions under Hun Sen's control; radio and television that give virtually no access to the

opposition; Hun Sen's campaign to thumbprint voters as they "voluntarily" join his party, a ploy to persuade people that on election day their ballots will be checkable. But it is the surrounding context of fear that makes

each obstacle so overwhelming. This bleak situation would seem to leave America and its allies with two options, both unattractive. They could urge a postponement of the vote, which would indicate their disapproval but might just give Hun Sen more time to consolidate his power. More plausibly, they could accept the July 25 date but lay down clear benchmarks now that Cambodia would have to meet for its election to be judged credible and for Cambodia to win back, after July 25, its

United Nations seat and foreign aid. Unfortunately, the Clinton administration is giving hints of leaning toward a third, even less attractive option: accepting the election results without much of a fuss. In recent congressional testimony, the administration's tone was disturbingly rosy. It spoke of opposition leaders "operating freely," took credit for "significant progress" and said results now 'will largely de-pend upon the Cambodians themselves; how they exercise their right to vote and the candidates they choose."

This is just not so. The results depend upon Hun Sen, and whether he will loosen his authoritarian grip during the campaign and allow political killers to be brought to justice. That can happen only with strong outside pressure. Bogus claims of success will only betray a Cambodian population that has been too often betrayed in this century. —THE WASHINGTON POST.

# Requirements in Iraq

It was startling to hear Richard Butler, the chief UN weapons inspector for Iraq, declare on Monday that a more cooperative attitude in Baghdad may now make it possible to conclude the search for concealed biological and chemical weapons and prohibited missiles in just a few more months. Mr. Butler is not known for optimistic forecasts about Iraqi behavior, and Baghdad seldom cooperates for very long. lraq's lack of cooperation has pro-

longed the arms inspections, originally expected to be completed in six months, into what is now their eighth year. That in turn has prolonged the economic sanctions burdening Iraq's people. Baghdad has all along had the power to wind up the inspections by fulfilling its obligations to turn over records of its prohibited weapons programs to United Nations investigators.

Iraq must reveal what has happened to the anthrax and botulinum toxin it is known to have imported before the Gulf War and may since have multiplied. It must also account for the deadly VX nerve gas it is known to have man-ufactured and the medium-range missiles it has tried to build secretly from imported designs. UN experts believe that documentation for these programs may be stored on computers in buildings that weapons inspectors have been barred from in the past.

This documentation must be handed over, any illegal weapons must be destroyed and a long-term monitoring system must be put in place to detect future production of biological, chemical or nuclear weapons. Only then should the Security Council consider a timetable for lifting sanctions.

- THE NEW YORK TIMES.

# **A Mass Kidnapping**

President Bill Clinton has met the remainder, again unconsulted, were core moral requirement in making an simply deported to Japan. official apology, with an offer of re-parations, to the 2,200-odd Latin Americans of Japanese descent who in World War II were swept up in a nightmare mass kidnapping by the U.S. government. The 2,200 were arrested at their Latin American homes on never defined and, as it turned out, groundless suspicions of sympathy for Japan. They were singled out, as Mr. Clinton put it in his apology, on the basis of "racial

prejudice and wartime hysteria." Brought to the United States, they had their passports and documents confiscated, leaving them helpless to combat being labeled illegal aliens. Thus were the victims of kidnapping sent to some of the same internment camps where Japanese-Americans also were imprisoned. During the war, hundreds, unconsulted, were exchanged for American civilian prisoners in Japanese hands. After the war, most of the

The group as a whole paid a further were excluded from a 1988 settlement with the American government by which more than 80,000 Japanese-American former internees received an apology and reparations of \$20,000 for each eligible person. Only now, under the pressure of lawsuits and with the helping hand of the Justice Department's new civil rights chief, Bill Lann Lee, has the way opened to the Japanese Latins for a settlement of their own.

It is a grave matter for a country to apologize for a past offense. In this instance the call for it was clear. But it is hardly fair that Japanese Latins. whose lives were torn apart in a measure arguably surpassing that of Jap-anese-Americans, should be compensated on a lesser scale.

— THE WASHINGTON POST

# Other Comment

## **English Menace in France**

These nihilists are stealing their country's enjoyment of an otherwise glorious tournament, and this World Cup will never feel right as long as there are English supporters [in Francel. There is a crushing shame to be felt from sharing a passport with the psychopaths who have tried to wreck Marseille. If England fans continue to defile the country that is welcoming them, then the team must board a plane and come home.

This argument is advanced not on moral grounds, but on the basis that legions of full-time and highly organized thugs cannot be allowed to imperil

the people and property of France. Granted, this would penalize the players and the vast majority of innocent supporters. [But] seasoned news reporters and photographers caught up in the melee [in Marseille on Monday] confided that they have never been so scared.

The English alone among the 32 nations at this World Cup have come here to trade in mayhem.

- Paul Hayward, chief sports writer, commenting from Marseille for The Daily Telegraph (London).

# Herald Cribune

ESTABLISHED 1887

KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER Co-Chairmen of the Board
KATHARINE P. DARROW, Vice Chairman

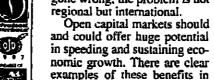
PETER C. GOLDMARK JR., Chairman and Chief Executive Officer RICHARD WOOLDRIDGE, President untl Chief Operating Officer MICHAEL GETLER, Executive Educat

 WALTER WELLS, Managing Editor ◆ PAUL HORVITZ, Deputy Managing Editor . KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors . SAMUEL ABT and CARL GEWIRTZ. Associate Editors . ROBERT J. DONAHUE, Editor of the Editorial Pages JONATHAN GAGE, Business and Finance Editor

 RENÉ BONDY. Senior Vice President and Chief Financial Officer DIDIER BRUN, Curculation and Development Director • STEPHEN DUNBAR-JOHNSON, Advertising Director

Directeur de la Publication: Peter C. Goldmark Jr. International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Seine, France. Tel.: (1) 41.43.93.00. Fax: Subscriptions. (1) 41.43.92.10. Adversing. (1) 41.43.92.12. News. (1) 41.43.93.38. Internet address: http://www.ihi.com/ E-Mail: tht@ihi.com/

Eduar for Assa Michael Richantson, 5 Camerhary Rd., Singapore (1980), Tel. (05) 472-768 Fav (05) 274-234
Mag Dir, Assa Terry Damer, 50 Glone caser Rd., Hong Kong Tel. (852-292-1188, Fax: 852-292-119)
Gen Myr Germany, I. Schlüser, Friedrichser (5) (052) Frankford M. Tel. 490 (97125) 0 Fax: 410 (907125) 20
Pres US Ann Rhukhon, 850 Hard Ave. New York, N.Y. (1802) Tel. (212) 752-3890, Fax: (212) 755-8895
U.K. Advertising Office: 63 Long Acre, Landon W.C.2, Tel. (171) 830-4802, Fax: (171) 240-2254
S.A.S. on capitol de 1 200 (00) F. RCS Manteere B 732031126. Commission Partione No. 61337
©1908, International Herald Tribune. All rights reserved. ISSN (0294-8152)



# Give Kosovo Permanent International Monitors

TIRANA, Albania — When future archaeologists dig up Albania, they will surely wonder what earthquake duced the bizarre layer cake that is

Albania today. They will find Communist-era concrete bunkers now decorated with "I love Leonardo DiCaprio" graffiti.

They will find a building in Tirana still bearing the washed-out slogans of the former Stalinist regime, overlooking a parking lot full of stolen Mercedeses. (It is said that 80 percent of the cars in do to your enemies. Albania today were stolen from somewhere in Europe and then resold here.)

They will find a country where the term "highway robbery" is not a meta-phor but a daily event — largely because Albania has still barely re-covered from the anarchy of March 1997, when the economy, which was then dominated by pyramid schemes, collapsed, wiping out many people's

cheating is so rampant that the 35thhighest taxpayer is an American-Al-

savings and the government as well.

By Thomas L. Friedman

occurred here in the 1990s that pro- Coopers & Lybrand accountants are auditing the work of Deloine & Touche accountants who have been hired to liquidate the pyramid schemes.

Meanwhile, in the streets outside these Western accounting firms, there are regular shoot-outs between rival gangs that are unfamiliar with the standards of Coopers and Deloitte and who think "liquidation" is something you

What the archaeologists will surmise is that Albania must have been a very poor, fragile place, where the veneer of civilization and legality was wafer-thin. And they will be right.

This is critical to keep in mind when thinking about Kosovo - the neighboring Serbian province populated largely by ethnic Albanians, thousands of whom have been driven into Albania by Serbia in recent months. Any at-They will find a country where tax tempt by Serbia to ethnically cleanse Kosovo of Albanians must be stopped. not only because of the humanitarian banian pizzà parlor in Tirana.

They will find a country where disaster it represents but beca could destabilize all of Albania. disaster it represents but because it

By Richard Reeves

thousands of refugees, and its politics cannot afford to be dragged into a Greater Albania campaign - a campaign that Albania's nasty former President Sali Berisha, who runs a private fief in the gangster-ridden north, is now trying to stoke up as his vehicle for

riding back to power in Tirana. "Albania today is divided between two political trends," says the Albanian writer Fatos Lubonja. 'One is a sort of romantic Albanian nationalism that talks about helping our brothers in Kosovo. The other is a [realization] that the government here is weak and people are fed up with the country and many of them dream only of escaping.

"If the fighting in Kosovo isn't stopped, there are people here who will manipulate this nationalistic trend in order to destabilize the new government, and that will lead to an explosion."

As one of America's top Balkan experts, Herb Okun, points out, "Bosnia implodes. Albania explodes." Bosnia was surrounded by two larger powers, Serbia and Croatia, which wanted to squeeze it between them so they could both bite off chunks. Al-

Albania's economy cannot afford bania has no such hard walls around it. Significant numbers of Albanians are now spread out between Albania proper and neighboring Macedonia. Kosovo, Montenegro and Greece. A war in Kosovo that triggers ethnic Albanian separatism and instability in Albania could easily spread to these other unstable countries. That is why Kosovo is the fuse but Albania is the bomb.

The Problem

医海绵素

-

1.254

The state of the

America Hiero No

So what to do? NATO's air show for Serbia on Monday was a good start. Because ultimately this neighborhood cannot solve Kosovo --- peacefully --on its own. The only conceivable diplomatic solution requires international monitors permanently stationed inside Kosovo to ensure that the Serbs restore and maintain the cultural and political autonomy of Kosovo's Albanians, along with monitors on the Albania-Kosovo border to ensure that Kosovo separatists cannot smuggle in guns to

force a military solution of their own. This is a neighborhood of many fantasies - Greater Serbia, Greater Macedonia, Greater Albania. If left to themselves they will produce a Greater Explosion.

# Nothing Much Can Be Done About Kosovo and Future Kosovos

NEW YORK — Our hearts may be in the right place, but there is nothing much we can do about the place called Kosovo - or the next dozen Kosovos. This is another of the civil or border wars that keep peacemakers and arms-makers

busy between world wars. It is possible that we may never see another world war, thanks to the terrible deterrence of nuclear weapons. But that just means there will be more and more small and vicious wars of the kind plaguing the Balkans and Africa and the Middle East and, soon, South and Southeast Asia.

The only way to stop or, rather, interrupt these horrors is to occupy these places for a couple of hundred years. Then, on the day we leave, they will be at each other's throats again. Who are "we"? We are the

Sole Superpower or we are NATO or Europe or the West. And we are at least as helpless as we are well-intentioned. The word "border" is the

key to this dilemma in Kosovo and those to come. Much of the world lives

within boundaries created in this century by conquering and colonizing Western powers. It was, for instance, the young Winston Churchill who drew borders on a map early in this century to create what we now call Jordan, Israel and Syria. Western foreigners created Rwanda and Burundi. Yugoslavia, the country of Serbs, Croats, Bosnians and Albanians was put together by the victors of World War II.

The lines look good on globes and maps, but real life at the end of the 20th century is quite different from those imposed boundaries. The reality was described best by Brian Urguhart, a former undersecretary-general of the United Nations, when he said the world now has 300 countries

but 3,000 nations. time. sometime. Separatist movements is things worse.

modern jargon for a level of modern chaos that includes ethnic, linguistic, religious and tribal differences. One of the bloodiest of separatist struggles emers and Southerners (without significant ethnic differences) in the United States of America from 1861 to 1865. Does anyone think that foreign-

ers, including the superpowers

England and France, could

have prevented that conflict? At best, foreigners can postpone such wars or the resolution of civil or border disputes. That happened in Vietnam, it is happening in Korea and it will happen in Indonesia and in Kashmir. The propagators of faith in NATO and other proponents of superpower peacemaking delude

Sometimes the great powers can make things better for a time, sometimes they make

themselves and their citizens.

the efficacy of airpower and the idea of nonproliferation. We learned in Vietnam and Iraq, or should have learned. that the devastation and destruction by bombs and missiles from on high are spectacular but do not fundamentally change conditions on the ground. Big booms scare the

erpower of the day, the United

are not willing to do the same. As for nonproliferation, a month ago the government of the United States believed that Indians and Pakistanis would subscribe to the fundamentally nutty idea that only the Americans and other "advanced" countries could have nuclear weapons and delivery systems.

enemy but do not defeat him.

You cannot defeat people will-

ing to die for their land if you

Recently the United States condemned Serbia for littering its border regions with land mines, but in fact the United States is one of the few coun-

The delusions of the only su- tries on earth that have refused to ban the use of land mines. Its States, include exaggerations of argument is that crude land mines should be banned but not the "smart" mines that America makes and uses.

Nonproliferation is and always has been, an international joke. An old one. Karl Marx was wrong about many things. but he was right when he said that if you wanted to hang the capitalists they would sell you the rope. Weapons are always there, cash on delivery. Or, to put it another way, death and destruction are just commodities in the global marketplace.

Fine words from afar do not have the range to end these wars over boundaries. In fact, even international law, if there truly is such a thing, applies only to countries, not to wars within country borders old and new.

Only the people buying weapons and using them on land that they claim have the power to stop the killing of each other in Kosovo.

Universal Press Syndicate

# Japan Should Have Turned Itself Around Six Years Ago

TOKYO — As the yen continues to fall, experts worldwide say it is due to severe loss of confidence in the Japanese economy. In Japan, the experts

selling out of Japan. But the ing interest rates in Japan. With the official discount rate stuck at 0.5 percent, and many depositors in Japan getting less

than I percent interest for their money, it was inevitable that they would eventually begin to look abroad. When they did, it was inevitable that the yen would begin to weaken.

Anyone who keeps his money in yen is losing not just the interest spread but also the exchange gains, a total of well over 10 percent per annum for the past five years. What is surprising is not the

yen collapse we see today but pan's bubble economy of the

the absence of collapse years early '90s. Worse, once the colsay it is Nippon uri, or the cover quickly.

main reason, surely, is the ex- ism and optimism for early retraordinary situation surround- covery were the main reasons was the then prime minister and 1980s recessions to push their why most Japanese kept their money in Japan. It has taken the Miyazawa, back in 1992. But, as best part of five years, and some he said on a recent television easing of the rules on sending money abroad, for depositors to

get smart. Rather than loss of confidence or the selling out of Japan, what we see now is a belated understanding of how foreign exchange markets work.

Similarly with the economy generally. It has long been obvious that no economy, not even Japan's, could stand a sudden collapse of the grossly inflated asset values built up during Ja-

ago when it was already clear lapse got under way there was that the economy would not re- every chance that it would spiral. Even interest rates at close to indirect to direct taxes, and so to expand government spending Timidity, misguided patriot- zero would not stop the rot.

program, his proposal then for the government to step in decisively to rescue bank loans already turning sour because of collapsing asset values was derided on every side, and by the business community especially.

Right through until very recently, the business and other "experts" — many heavily influenced by imported Reaganite/Thatcherite policies — told us variously that all would be well if Japan simply bankrupted inefficient financial institu-

tion, privatized the post office starved economy. system, moved to small government, reformed its adminon. It was similar to the way and rescue the banking system The one person to realize this many in the West used the is at last being promised.

own private agendas In particular, we had the unbelievably foolish attempt late last year to introduce an item that had long been high on the Finance Ministry agenda, namely. a long-term program of severe fiscal restraint — at precisely the moment when the economy needed fiscal expansion.

Meanwhile, U.S. experts were urging their favorite agenda item, massive tax cuts - in a nation where high savings propensity and current pessimism guarantee that such cuts will simply end up as extra sav-

tions, embraced full deregula- needed by Japan's demand-

Fortunately, the politicians have at last begun to stop listenistration, increased the ratio of ing to these experts. Firm action

These moves may be in time to rescue the economy. But things would have been much better, for Japan and the rest of Asia, if they had come in 1992.

The writer, a former Australian diplomat, contributed this comment to the International Herald Tribunc.

## Big Change Is Unlikely

FOR the Asian economic meltdown to end, and real recovery to take place, Japan must restructure. That won't be easy. What Japan needs is a bigger revolution than Margaret Thatcher brought to Britain or Franklin D. Roosevelt brought to the United States.

Japan needs to become an open, consuming country, running large trade deficits with its Pacific neighbors to help them grow out of recession.

Every day the news from Asia shows how critical this is for the United States. Stability in China, Indonesia, Thailand and South Korea is a vital national interest for the United States, and Washington is doing everything it can think of to get Japan to take the necessary steps. Unfortunately, Washington is virtually certain to fail.

- Walter Russell Mead, in the Los Angeles Times.

# Asian Sins Alone Don't Explain This Crisis

By Gregory Clark

By Tung Chee-hwa

MELBOURNE—Less than a year ago, Asia was still buoyed by years of continuous growth and prosperity. It seemed ready to shrug off numerous structural weaknesses and continue its march into the next century. But those weaknesses in some Asian nations triggered a financial crisis that has reverberated around the world.

Its causes and effects are complex. But in those countries which have been badly hit, there was a combination of private sector overborrowing, inadequate bank regulation, poor risk management, governmental subsidies and policy errors at the corporate and banking levels, both national and international. These are major flaws that need to be addressed if Asia is to regain its economic vitality.

But are these the only causes of the contagion in the region, which massive loan assistance programs from the IMF have at times seemed unable to stem?

Before the crisis erupted, the IMF, the World Bank and international rating agencies were saying that these same countries had exceptionally good growth prospects. Domestic savings were high, substantial progress had been made toward more open markets for both goods and capital, and investment had flourished.

So something else must have gone wrong; the problem is not regional but international. Open capital markets should

atility of the global financial markets can have a devastating impact in emerging economies where institutions are not fully The entire banking systems of economy and help stabilize the Indonesia, Thailand or Malaysia Asian region.

are comparable to one good-sized regional bank in the United States. Their economic output is smaller than the funds controlled by such financial houses. In the electronic age, huge sums move around the world every day with an ease and rapidity never experienced before. In 1996, the flow of funds into Asia, excluding China and

Japan, was more than \$100 billion. In 1997, there was an outflow of more than \$100 billion. Such changes impose an impossible situation on the af-

fected nations. The existing structure for global trade and finance was designed some 50 years ago. It should be upgraded to cope with contemporary conditions. We need a new international financial architecture that is

The financial crisis in Asia has been painful for all economies in the region, yet the fundamentals in Asia have not changed. We still have a young and flexible workforce, a very high savings rate, openness to trade and ideas, and an indomitable spirit to improve ourselves.

more suited for today.

However, some glaring uncertainty needs to be resolved. Japan, the second largest economy in the world, has Asia and elsewhere. At the fallen into recession, and we are recovery. We have the re- fervour directed against the

same time, the recurrent vol- all concerned at the weakening yen. However, Japan has tremendous savings and external assets. With appropriate policies, the Japanese authorities will be able to revive their

> With the devaluation of the yen and many other Asian currencies, China's competitiveness will suffer somewhat. Will China have to depreciate its currency as well? In my view, the answer is "no." China's leaders are committed not to devalue.

> In 1997, China's exports increased by nearly 21 percent and it recorded a trade surplus of \$40 billion. Its current account surplus amounted to 3.3 percent of GDP, and its foreign currency reserves stood at \$140 billion, the second largest in the world. China's economy expanded by 9 percent last year, while inflation was less than 3 percent. Its budget deficit was only 0.8 percent of GDP.

> On these figures, China meets all the Maastricht criteria laid down for the introduction of European monetary union.

China's trade surpluses will decline, but on the whole it will continue to be internationally competitive. Meanwhile, the effect of devaluation on the manufacturing costs of other Asian countries is likely to lead to higher inflation, import costs and interest rates in their economies.

I expect the Asian financial crisis to bottom out in a number of years. There will then be slow but sure progress toward are being swept by religious

sources and capacity in the region to bounce back.

We must work together more closely to rebuild our vision of shared growth and prosperity. What we need now is the confidence to do so.

Mr. Tung is chief executive of Hong Kong. This comment is adapted from a keynote address on Monday at the 1998 Australia Summit in Melhourne, organized by the International Herald Tribune

# IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1898: Peace Prospects MADRID — The 'Heraldo.'

commenting tonight [June 16] on the question of peace, which is discussed by all the papers, says: "Will there be peace? General Primo de Rivera thinks so, Senor Moret thinks so, the Government thinks so. Public opinion in Spain thinks the exact contrary." The truth is that public opinion in Spain is that the country cannot make peace if she loses her colonies, and that now is the very moment when she can make the Americans suffer keenly. It looks as if public opinion will make the war last in spite of the general feeling that peace is urgently needed.

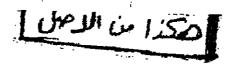
1923: Famine Nears

WARSAW - Advices reaching here from Moscow show that country districts of Russia

Bolshevist authorities because of the famine which is rapidly approaching. The gatherings of peasants at the crossroad shrines express one of the most ominous reactions Russia has yet seen since the revolution. religion being the dearest thing to the peasants' hearts.

#### 1948: 'War Psychosis' LAKE SUCCESS - Andrei I.

Gromyko, Russia's delegate, said today [June 16] that the ruling circles of the United States were clanking atomic weapons to put political pressure on Russia. He said in effect that Russia was not afraid of such moves and added that they would not succeed. He mentioned former Secretary of State James F. Byrnes as a member of the "ruling circles" who want to wreck international atomic control and increase the war psychosis which Mr. Gromyko said exists in the United States.



Ď

#### INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, JUNE 17, 1998

**OPINION/LETTERS** 

# The Problem With Fundamentalists

the answer to that question.)

"biblical morality."

fusing results.

They deify a

middle class.

Western way

of life.

mid-20th century,

churches in their localities.

should keep silent in church'

tian scribe, since earlier in the

a cozy 1950s-style ideal of

family life, he advised his fol-

lowers not to marry at all. The

say that none of the saints or

heroes of the early church

would have been welcome at a

Southern Baptist Convention.

Cross-question conservative evangelicals closely and

of women prophesying.

Yet all these things are part

The truth is that if you want

to extract a template of sexual

ONDON — The South-ern Baptist Convention in Salt Lake City, Utah, adopted a declaration last week intended to reinforce traditional

nal Monitors

A Future Kosovos

und in lears Ago

1516

-اندن -

\_ j. l nlik

 $\mathrm{d}_{B_{n}}$ 

J. J.

 $\leq \epsilon_{\rm s} \cdot \epsilon_{\rm sfr} \cdot \epsilon_{\rm s}$ 

 $r \in (\hat{e}_{B,B})$ 

Christian family values. Based on the Epistle to the wife is to submit graciously to the servant leadership of her husband even as the church willingly submits to the headship of Christ."

Not surprisingly, the declaration has been received Southern Baptists condone with some dismay by women's groups, liberal Christians and those who have noticed that social and familial con- property and hold everything ditions in modern America

In a society where many families depend on both par- if so, how do they manage to ents' jobs, and where women invest in the stock market, put are as likely to earn a salary as savings into pensions or even men, it seems, to those who have a bank account? Christ are not conservative evangel- taught us that we should not icals, as impractical as it is lay up treasure at all. undesirable to try to recreate the ethics and behavioral pat-

terns of a vanished age. how many of the 16 million evil? Does the Southern members of the Southern Baptist Convention embrace Baptist Convention — they pacifism? include President Bill Clin- Even the and Newt Gingrich, the speaker of the House - really try to impose "servant leadership" over their wives and, if they do, whether the wives

"submit graciously." Theological Seminary in Louisville, Kentucky, is im- Torah as a dirty word. penitent. The declaration has been made at a time of "grow-ing crisis in the family" and, But where does that leave ture." It is "God's pattern."

as Mr. Mohler to be true fun-damentalists very readily them approve of stoning adul-teresses? (On second thought, that their religion consists in

By A. N. Wilson

come unstuck once you begin one would rather not know to challenge them.

A year ago, the Southern Baptists called for a boycott of the Walt Disney company Ephesians, a text that may or on the ground that it condoned may not have been written by homosexuality. Saint Paul Saint Paul, it asserts that "a (Romans 1:27) condemned "men with men working that which is unseemly." So if you take the view that Saint Paul was infallible, it looks

like an open and shut case. But does that mean that slavery (as Paul does in his Epistle to Philemon)? Do the Southern Baptists pool all their in common, as the first Chrisdiffer somewhat from those of first-century Asia Minor. usury — as do all biblical texts that refer to the subject - and

What about the teaching of Jesus in the Sermon on the Mount, that we should bless One is tempted to wonder our enemies and not resist Baptist Convention embrace

Even the most fervent funton, Vice President Al Gore damentalists have to be highly selective in their fundamentals. They want to believe that every word of Scripture is God's word, and therefore infallible. But paradoxically their hero is Saint Paul, who R. Albert Mohler Jr., pres- entirely overturned the Jewish ident of the Southern Baptist reverence for the letter of the law and who regarded the

They try to make Paul into says Mr. Mohler, the submis- their attitude to the Jewish sion of wives to husbands is Scriptures? How many Chris-"clearly revealed in Scriptian fundamentalists in Amerre." It is "God's pattern." ica today keep the Jewish di-The attempts by those such etary laws? How many of

middle class, Western way of life. A few stray texts chosen at random from the confusing and multifarious pages of the Bible serve as useful bats with which to hammer the heads of homosexuals, divorced wommorality and politics from the en. Jews and more or less

New Testament - leaving anyone who is not a conseraside the Old Testament for varive evangelical. the moment — you will find that the texts yield highly con-That said, my heart does rather bleed for them. Truly, They have seen a terrible prob-Paul, for instance, moved lem, but they have found a solution that is not just terrible in itself, it is a nonsolution. The in a cosmopolitan, commercial middle class world in problem is the ethical dissolution of America and Europe, a collapse of any shared value systems or any way in which we can talk to one another

about right and wrong. A true biblical faith recognizes that the Bible is not a book of answers. It is the story of the human race getting it wrong, over and over and over again. Even Paul frewhich several of his women quently contradicts himself. friends - Lydia is a conspicurebuking his own folly, harshous example, Priscilla another ness and intolerance. - ran their own businesses

Like us, he lived in a time of and were the heads of the social and moral dissolution. The imaginative freedom that The text in which Paul tells the Corinthians that "women he sought from the bonds of is something truly exciting, if one could begin to is obviously an interpolation grasp its meaning. It has next by a later, misogynist Christo nothing to do with attempts to drag women into line -- an same letter Paul had spoken ambition that, even if it were Paul thought the world was about to end. Far from having desirable, has been shown to be comically ineffectual since the time of Aristophanes.

The writer is the author early church was consistently of "Paul: The Mind of hostile to family life and held the Apostle" and "Jesus." up as role models ascetics, among other works. He concelibates, self-mutilators and tributed this comment to desert dropouts. It is safe to The New York Times.

# Eureka! Neutrino Makes Theorists' Day

NEW YORK — This month, a team of physicists working deep inside a Japanese mine shaft announced that the neutrino, perhaps the most mys-terious particle in the universe, does

indeed have mass.

Although fellow experimenters applanded the discovery and the press reported it enthusiastically, the most joyous response came from theoretical physicists who devote much of their lives to conjuring up explanations of the universe and then must wait for

experimenters to prove them true. The neutrino, one of the building blocks of the universe, is the most ghostly of particles, inasmuch as it has evaded almost all methods of detection. Its story began in 1930 when experimenters studying the particles from the decay of radioactive materials were confounded by their flight path. The detected particles did not fly off at random but were skewed in a certain direction.

To make sense of this and also to retain some sense of harmony and balance, theorists hypothesized that an undetected particle, the so-called neutrino, must be flying off in the opposite direction. It took 20 more years before experimenters were able to prove that the neutrino really did exist and was not just a theoretical convenience.

More recently some theorists began to believe that the neutrino has a minute mass, and over the last decade experimenters have been trying to prove or disprove their hypothesis. However, they can measure a particle only when it interacts with their detector, and neutrinos are notoriously

reluctant to interact with anything. Unlike a photon of light, which will readily interact with the retina and be absorbed by a sprinkling of flimsy cells, a neutrino can pass through 6 trillion miles of lead without leaving By Simon Singh

حكذا من الاحل

any trace of its passage. It took one of the subtlest measurements in history, made by one of the most sensitive of detectors, to confirm that the neutrino does indeed have mass.

This breakthrough illustrates that the progress of science is a continual to and fro between theorists and experimentalists. While the theorists sit with

#### MEANWHILE

pencil and paper scribbling models of the universe, it is up to the experimentalists in the laboratory to find a way of testing these theories.

Occasionally, the experimentalists lead the way, generating results that force the theorists to revise their models or concoct new ones.

This was the case in the 1950s, when physicists discovered new particles (the so-called particle zoo) whose presence had not been predicted by any existing theory.

Such a "paradigm shift" can have a traumatic impact on older theorists, who are left behind while a new generation picks up the pieces. A par-ticularly striking example of this occurred in the early 1900s, when the quantum revolution upended physics, displacing an entire generation.

In recent years, theorists have been in the vanguard, postulating the Standard Model, which has been very successful at explaining experimental results. Since then, theorists have been developing new theories, some of them refinements of the Standard

Model, others more radical. The trouble is, it has been difficult to verify these new theories, because their predicted repercussions could not be tested by any known technology. So, while experimentalists tried to in-

vent better detectors, the theorists were pushing ahead, adding more hypotheses to theories that had yet to be proved. This created a house of cards. a beautifully constructed architecture of theories that rested on purely speculative foundations.

The only way to shore up these theories, or demolish them, was by experimentation, the ultimate arbiter of truth. Sir Arthur Eddington, a formidable experimenter in the early 20th century, called experimentation "an incorruptible watchdog. Max Planck, one of the founders of

quantum theory, said, "An experiment is a question which science poses to Nature, and a measurement is the recording of Nature's answer."

The challenge is in constructing the right experiment. And the scientists in Japan succeeded in doing this.

Thanks to them, the hypothesis that the neutrino has a mass is now a demonstrable fact. This knowledge affects theories about the engine that powers the sun. It also may explain why astronomers see only a fraction of all the material they expect to find in the universe, and it should help determine the fate of the universe - will it expand forever or eventually collapse in on itself? All of this depends on the mass of the neutrino.

Theorists suspected the neutrino has a mass. Experimenters looked, and they found it. For most theorists this is a joyous occasion. But there are others whose theories have relied on a neutrino devoid of mass. For them this month's announcement destroys their hypothesis. It will mean erasing what is on the blackboard and starting all over again.

The writer, a former particle physicist, is the author of "Ferma's Enigma." He contributed this comment to The New York Times.

# Americans Have No Use for Absolutes

THE genius of the Amer-

ical liberty have coexisted in common with the views and the United States because behavior of the majority of most of us Americans have Americans. learned the importance of never practicing exactly vention, which justified the and their churches will tone what is preached to us. new declaration by referring down, if not ignore, the rhe-

secular reality.

for Separation of Church and State protested forced to pay for religious

Lican experiment has Mr. Lynn come from differthey are both wedded to doc-

The Southern Baptist Con-Many of us swear eternal fi- to biblical passages, believes toric of their leaders.

Barry Lynn of Americans mentalism as puzzling as social justice. religious fundamentalism. After all, America has long that "taxpayers shouldn't be had what sociologists call a "civic religion" that couches the special destiny of the

The Baptist leaders and nation in spiritual language.

America's compromise bebeen to reconcile God and ent ends of the spectrum, but tween God and freedom will survive. Most Americans will Religious faith and polit- trines that have very little in go their own, sensible way, as they have always done. That is why, despite this latest declaration, Southern Baptist women will continue to work.

delity to religious rules and that the Scriptures must be And it is also why groups then bend those rules to fit obeyed literally. The same such as Mr. Lynn's, which secular reality.

obeyed literally. The same such as Mr. Lynn's, which can be said of First Amend- urge strict separation of The day after the Southern ment absolutists, who read church and state, risk losing Baptist Convention declared the U.S. Constitution, a text support among constituents that a woman should "submit sacred to them, as though its traditionally associated with herself graciously" to her husprohibition of an establishthe left: African-Americans band, the Wisconsin Supreme ment religion also forbade and Latinos, both among the Court ruled that parents can any and all connections be-most religious of America's use publicly financed vouchers to send their children to church-affiliated schools.

The send tween God and government.

Many Americans find who believe that religion has such constitutional funda
a place in pursuing the aim of

> - Alan Wolfe, a sociology professor at Boston University, commenting in The New York Times.





# LETTERS TO THE EDITOR

about such outrages as

the slaughter of indigenous

KAREN TALBOT.

San Francisco.

Kurds in Turkey.

On Kosovo

Though I believe in the nonviolent resolution of conflict, the brutal repression of Kosovo's Albanian majority does not leave any room for negotiated settlement.

America must come to Balkans, is also a key area in the assistance of Kosovo's the shipment of oil from Kafreedom fighters. With Am- zakhstan via the Black Sea. erican support. Kosovars can easily defeat Slobodan Milosevic and his murderous

If Kosovo is granted autonomy as a republic like Montenegro it will be posgo; a tyrant can never change his nature.

MAHMOOD ELAHI. Ottawa.

Why the saber rattling and military maneuvers near Kosovo? We Americans move toward war. deserve to know the real reasons behind a move that

could start a conflagration. A Tax Plan The key question is: Who stands to gain? Geographi-

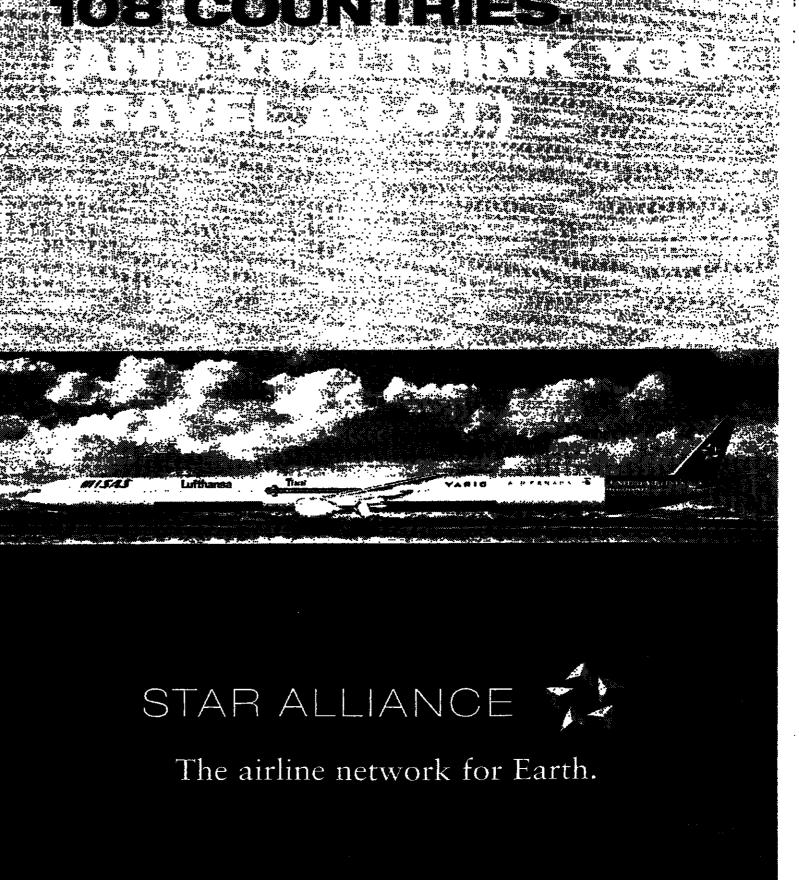
Regarding "Price of Crude Plunges by 7%" (Finance. cally. Kosovo is in a corridor that has been used over the June 16): With the substantial drop centuries for European access

to the Middle East. Today in international crude oil prices — down 32 percent this year — the U.S. gov-Kosovo, like the rest of the ernment has a unique and unusual opportunity to gen-The hypocrisy of "defenderate a considerable amount ing' Albanians in Kosovo is of revenue without causing in blatant contrast with U.S. the slightest hardship to its citizens. unwillingness to do anything

An added 25 cents of federal gasoline tax would probpeople in Chiapas, Mexico; ably not raise the price of sible to keep Yugoslavia in-tact. But Mr. Milosevic must or the bloodbath against the provided the middlemen can restrain their greed.

Let's use our tax dollars to The results of this painless tackle joblessness, oppres- tax could go to diminish the sion, racism and discrim- \$5 trillion-plus national debt ination in university admis- and the resulting interest paysions in our own country. ments, which account for We need to protest this some 15 percent of all federal spending.

EDMUND LAZAR. · Lorgues, France.



# Another Coltrane, A Different Sound

# Treading Warily in a Father's Steps

By Ben Ratliff

**T**EW YORK — It's a perfect indicator of jazz's restricted place in American society that Ravi Coltrane — the son of John Coltrane — was nobody special as a boy growing up in Woodland Hills, a suburb of Los Angeles, far away from the bohemian world.

He was nearly 2 when his father died of liver cancer in 1967, and the family moved from Long Island to the San Fernando Valley, where he lived with his mother. Alice Coltrane, and three siblings. Of course, he was suddenly somebody very significant when he arrived at the California Institute of the Arts to study tenor and soprano saxophone, because John Coltrane - who played the same instruments — is still the apo-theosis of the jazz sainthood myth. "When I went to Cal Arts," Col-

trane, 32, said, "I was starting out late, I couldn't play at all, and I had this name that people weren't used to dealing with. constantly kept this in my mind: I'm here to do one thing. I just wanted to learn about this music and see if I can deal with it as a player. And I'm still thinking like that.

After graduating, Coltrane moved to a second-floor apartment and rehearsal space overlooking a commercial avenue in Queens in 1991, and started a long apprenticeship with various band lead-ers. including Elvin Jones, Jack De-Johnette, Wallace Roney, Joanne Brackeen and Steve Coleman.

Relaxed and athletic-looking, he sat at his piano bench a few weeks ago. slapping a chessboard queen into the palm of his hand while he talked, the phone ringing every few minutes.

"There's a lot of stuff going on," he said, a bit regretfully. "Too much, sometimes. I'd rather be working than not working, but I think I'll get a better feel for things after this year is over." After appearing as a sideman on 29

records, Coltrane made a debut album, "Moving Pictures" (RCA/BMG), released last month. Since then he has played at Sweet Basil in New York, taken a few trips to Europe and has already been occasionally misquoted talking about his father in a rush of interviews.

"Moving Pictures" is a rare jazz re-cord. It isn't dazzling; Ravi Coltrane's music works on you more slowly. He has a warm, streamlined tone, and he's partial to small, sharp motifs and pockets of silence rather than the endless stuffing of notes through complicated harmonic grids. Along with the tenor saxophonists Mark Turner and Greg Tardy, Coltrane is one of a growing number of jazz players in their early 30s who are mak-ing their mark, an age at which some of their own ideas about music have had time to cool and harden.

The positive effects of that waiting process is obvious to any listener. It's clear that Coltrane hasn't been bossed around by a producer. The first track on the record gives you the idea: It's Col-trane and the trumpeter Ralph Alessi playing free improvisations with the Ja-maican drum trio Ancient Vibrations,

barely jazz at all. Thereafter, the compositional ideas are kept simple, the drummer Jeff Watts turns in a memorable performance as rhythm predominates, and by the end of the album you're left with an accurate indication of Coltrane's talent. And, no, he sounds nothing like his father. Where John's music was urgent and prolix,

Ravi's is cool and concise. Coltrane has gained a sense of quiet pride and tact from living with his surname, where others in his position might have spiraled off into brash delusions. From the start, he had been approached with offers to record as a band leader.

'From the minute I picked up the horn," he said, "I started to see that I was going to get some breaks that other guys wouldn't get." Some of those potential breaks felt undeserved. "You can tell," he said firmly, "when somebody



Coltrane: "I had this name that people weren't used to dealing with."

has the 'Coltrane' thing in their eyes." But judging from his early recordings, it was clear that he wasn't ready; he hadn't learned how to shape his solos, and his tone had rough patches.

E waited until the saxophonist and composer Steve Coleman, whom he trusted to preserve his musical ideas. signed a production deal with BMG France: recording Ravi Coltrane was among Coleman's first priorities as a producer. Part of the album's pleasingly undefinable nature is due to Coleman's guidance. Coltrane had benefited from spending three years in Coleman's band at a particularly salubrious time, when Coleman's curiosity about Afro-Cuban

music was blossoming; you can hear how Coleman's distinctively cropped rhythmic motifs were fertile suggestions for Coltrane's music.

Coltrane also credits his mother with supporting many of his decisions. During his youth, he said, Alice Coltrane wasn't a stage mother. "She never pushed music on us," he said.

And his mother says she never expected her children to take up the family trade. "I felt that was too much of a criterion to put over your children," she said. "What I made sure of as a mother was that music would be heard, that instruments were here. I didn't want them to reject music and feel that it was forced on them. They had a life filled with different options.

# Swedish Ballet Savors 225 Years

By Anna Kisselgoff New York Times Service

TOCKHOLM — The Royal Swedish Ballet ended its 225thanniversary festival with a lively four-hour gala. During an eight-day marathon that included a delightful "Nutcracker" with a Swedish flavor, the company presented past and present repertory. The gala program did the same, with guest artists from France, Italy and Denmark, all countries whose dancers and ballet masters played a role

in Swedish ballet's history.
King Carl XVI Gustaf and Queen Silvia attended the performance on Sat-urday night at the Royal Opera House and led the standing ovation at the end from the royal box. The king took some good-natured ribbing from Rolf Skoglund, an actor who gave a first-class impersonation of the 18th-century Swedish king Gustav III.

Addressing his French ballet master, Louis Gallodier (Istvan Kisch), this Gustav recalled onstage that when he created his ballet company in 1773 he did not want it to be "a mere branch of the Paris Opera Ballet." It was to be Swedish in spirit and content. Catapulted into the present by the end of the program and looking around for someone of "equal rank," he told the current king that priority must be given

to support of the arts. Filippo Taglioni, an Italian ballet master who worked in Paris and Stockholm, was recalled by an excerpt from his 1832 version of "La Sylphide." Nicolas Le Riche, Elisabeth Platel and Karin Averty, the high-powered dan-cers from the Paris Opera Ballet, danced the Act I pas de trois from Pierre Lacotte's familiar reconstruction, very different from the Danish version choreographed by August Bournonville in 1832. It was Taglioni's daughter, the Swedish-born Marie Taglioni, who danced the original "La Sylphide."

But Bournonville was remembered His French father, Antoine Bournonville, was a principal dancer in the Royal Swedish Ballet and he himself headed

the Swedish Royal Opera House from 1861 to 1864. Anne Marie Vessel, from the Royal Danish Ballet, choreographed a version of a scene from "Bellman," an 1844 ballet that August Bournonville choreographed about Carl Michael Bellman (1740-95), a Swedish poet and composer still beloved for his songs

about nature, love and drink. Johan Kobborg and Henriette Muus from the Royal Danish Ballet were charming if muted in the mimed and danced love spat between Bellman and

Carla Fracci, a superstar from Italy, was given chiefly impressionistic images from Isadora Duncan's life and dances in "Homage to Isadora Duncan." Slowly but potently she worked her magic as a Duncan mourning her drowned children.

The choreography by Millicent Hod-son and Kenneth Archer is not the best on the Isadora theme but it works as a vehicle for Fracci, one of American Ballet Theatre's greatest ballerinas in the 1960s and 1970s. As Lena Nordin sang Schubert's "Ave Maria," Fracci's dramatic power channeled the gestures of a mother cradling a child into an image of Duncan strangled by her scarf.

HE surprise of the second half of the festival was the "Nutcracker" choreographed by Par Isberg, a principal dancer who is now the company's resident choreographer.

He and Erik Naslund, the director of the Swedish Dance Museum, have fashioned a fresh and engaging scenario that stays true to the spirit of the original 1892 "Nutcracker," but draws upon the Swedish children's books of Elsa Beskow (1874-1953).

Some of Tchaikovsky's music has been cut and this production is not a grand classical spectacle. But Isberg is impressively fluent in two big classical ensembles, the "Snowflakes" and the "Waltz of the Flowers."

There is a wonderful use of folk forms, and the live nutcracker doll is here a traditional gift-bearer in a straw goat's mask.

# Tales From the Mines and Movies

By Sheridan Morley

ONDON — Films routinely plunder so much of what is great about the British theater that it is good to see something paid back at last.

A couple of years ago. "Brassed Off was Mark Herman's touching and savage account about the closing of yet another Yorkshire coal mine and the determination of the pit band to play on regardless. The film never got its full credit, largely and unluckily because it was overtaken all around the world by the huge success of the not dissimilar "Full Monty." But of the two. "Brassed Off" had the better script, and the dramatist Paul Allen has come up with a wondrous stage version, which plays the National's open Olivier stage only to the end of this month, on a visit from its native Sheffield Crucible.

From the moment the miners flood across the open stage, trombones raised and helmet lamps lighted, it is clear we are in for a good night. Whereas the film harked back to "This Sporting Life" and that whole Woodfall Films series of early '60s Northern movies, the play suggests a still longer heritage, going back to J.B. Priestley, Emlyn Williams and even the "pit" plays of D.H. Lawrence, all of whom saw the mines a metaphor for com-

munities in peril. Except that now it's all over. As a whole society fragments and dies, men who get up in the morning only to see whether their luck has changed, and women who believe they were only put on earth to make up God's numbers, try to cope with the end of an era. So Brassed Off" is not just about a brass band in crisis. It's about all its players struggling against the Heseltine edict of 1992, which closed down more than half

23 Sprout

24 Early offspring

college sr

35 Clip chas

36 Russian I

39 Kind of land

42 Uses a daming

their pits. Their reactions, from pragmatic through suicidal to merely stubborn, and what happens to a community when its sole purpose for existence is suddenly taken away, is what this great and terrible story is all about.

At the Queen's, sharply timed to open with the World Cup. David Farr's "Elton John's Glasses" has two great center-forwards playing for it. Brian Conley in the lead and Terry Johnson as starts as a sitcom inspired by

Tony Hancock about a loser so LONDON paralyzed by his own inertia that THEATER all he can do is stare at video reruns of the moment in 1984 when Watford FC, on whose soccer field he virtually lives, lost the FA Cup. From there it lurches

into a manic farce about a disastrous and thieving rock group, and finishes up in a tearful finale about a mother and daughter in some sort of love with our hero. Johnson agilely stages all these shifts

of mood with Conley as an adept antihero, but the rest of the company seems, like us in the audience, to be struggling with abrupt shifts of intention and atmosphere. Maybe this would have worked better as the pilot for a teleseries than a full-scale West End comedy.

At the New End, Paul Webb's first play "A Dangerous Woman" is a savagely funny monologue for Fenella Fielding, in which she plays the Duchess of Windsor at the end of a long and not entirely satisfactory life. As London has had at least one musical and two plays about the Windsors in exile these last months, enough might be thought to be enough, but Webb has had the wickedly enjoyable notion that Wallis Simpson's true life started only after the 1936 abdication. Thus we find her in league with the wartime Nazis, trying to kill off her perceived fashion rival Jackie Kennedy (a plot that goes disastrously wrong at Dallas), acting as unofficial adviser to a soulmate, Richard Nixon, and finally whipping up unrest in Ulster. All this, mind you, after she has killed off George V in order to get her hopeless husband onto the throne. The idea is less ludicrous than it must

sound, and Fielding and Webb with their director, John Brenner, manage to make the idea of Wallis as a latter-day female Richard III wildly and wonder-Conley in the lead and Terry Johnson as director. This is a curious script, which siderable intelligence and eccentricity.

And finally, at the Bush,
Doug Lucie's "Love You,
Too is something of a dispointment, coming from the dramatist who in plays like "The Shallow End" and Doing the Business" seemed

to me the best and most acid dramatic chronicler of London life in the Thatcher '80s. But in coming into the present decade, with a play that runs from the first John Major election to that of Tony Blair last year, Lucie seems curiously unable or unwilling to deal with the new political watersheds, contenting himself instead with two interchangeable couples who find themselves fatally unable to live either together or apart.

So we have yet another play about the emotional damage we do to our ostensible loved ones. Lucie has always been at his absolute best in writing characters as reflections of their immediate moment in time; take away that moment, leave them floating in a morass of conflicting and sometimes violent emotional tension, and you lose a lot of their purpose. These are now people adrift, as one of them says, in their own little world, and despite an agile production by Mike Bradwell, it is a world that becomes progressively less enthralling as the power games start to dry up in despair or even death. It is also, in its last act, one of the most stunningly antifemale plays of recent times.



Jose Van Dam as Boris, left, and Leonard Pezzino as the Innocent in "Boris Godunov" in Toulouse.

# Original 'Boris,' Czar in Anguish

By David Stevens International Herold Tribune

OULOUSE, France — Mussorgsky's "Boris Godunov" is a kind of archaeological work in progress. The composer's first version was not performed at all for almost 60 years after its initial rejection. but it seems to be coming into its own as the version of choice in the theater.

seven scenes ending with the death of Boris. The Maryinsky Theater objected to the lack of an important feminine role, and the 1872 revision included the Polish act and a new ending. These are separate works, without even getting into the prickly question of orchestration. Nicolas Joel, artistic director of the Theatre du Capitole here, cast his vote for Mussorgsky's first thoughts with a new production that was strongly cast,

The 1869 original is taut and somber

beginning with Jose Van Dam's beau- are reminiscent of the modest pseudotifully sung and deeply felt portrayal of the anguished czar.

Joel's production, physically lean and virtually without historical references, is played out on an almost bare stage with minimal furniture, so that the costumes of Gerard Audier and the lighting by Claude Beringuier were more than incidental.

The timelessness of this story of political intrigue and remorse is stressed various ways. In the coronation scene, Van Dam as Boris stands amid the crowd, modestly garbed, beneath an ornately gowned dummy monarch who descends from the flies.

Boris is not lavishly dressed, but wears vaguely military clothing. Shuisky and the other parliamentarians are in formal swallowtail coats and top hats. The monk Pimen is outfitted as an Orthodox cleric, while other costumes

peasant garb that Stalin used to affect. At the end a group of portraits descend from the flies, but they are faceless.

GENERAL

REPRESENTE.

Estate

or Rent

'n,

Michel Plasson, who has guided Toulouse's musical life for three decades, conducted a performance rich in orchestral nuance, providing a solid musical platform for the drama.

Van Dam acted with his customary restraint and conveyed the czar's inner. turmoil entirely through the art of song. even down to the moment of death. There was strong casting in the other important bass roles, too, with the physically and vocally immense Anatoli Kotcherga an imposing Pimen, and Tigran Martirossian a vividly drunken Varlaam.

Joseph Frank was a splendidly unctuous Shuisky and Leonard Pezzino movingly portrayed the Innocent, the holy fool who so unnerves Boris in the scene before St. Basil's Cathedral.

# **CROSSWORD**

12 French cleric

21 Wellness org.

25 Some 120

27 Get to yes

29 Do ongami

30 Bath add-ons

31 60's British P.M. Douglas-Home

32 Fruit cooked in

ender cuesus suq

33 Within: Prefix

37 Grp. advocating

tough liquor

25 They toot their

24 Treat

15 Musical key 16 Freight car hooser 17 Thackeray nove 21 Like some bank za Quito-to-Rio dir.

**ACROSS** 

1 Take five

5 Engineers

Solution to Puzzle of June 16

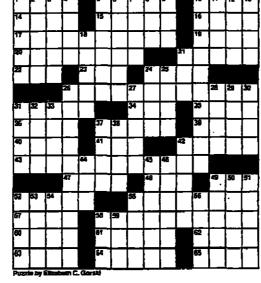
maybe 46 Phone stand 49 Peanut butte

52 Suggest 55 North Dekot neighbor Turing 58 Symbol of verility

22 Drinks at the Pink Pig, say 63 is looking tired 64 Goes downhill

1 Casino show 2 Olympian Janet 4 Beethoven's "Archduke -5 Fortensky's ex a Decadent 7 Attired

worker 44 Order to Fido 45 Let off 46 Some VCR's 49 Actor Grey and a "Balı others s The Bosporus, 50 Oramatist Henrik e.g.: Abbr. 51 1980 DeLuise



52 Talks one's ear 53 Lamb alias 54 Ersatz juice

55 He's not one to 56 Spicy cuisine 59 Time days. 59 Chat room

# 'Siegfried': Tech and Sympathy By George W. Loomis Goetz

Friedrich's productions of Wagner's "Ring" cycle have ranked among the more polemical of the last quarter century, and lately he has come under fire as intendant of the Deutsche Oper Berlin because of that company's enormous deficit.

But on the basis of the Finnish National Opera's "Siegfried," the third installment of its new "Ring," things are going right for him here. Depending on how you count them,

this is at least Friedrich's third "Ring," and it is shaping up as by far the best. The high-tech flavor of his earlier versions is retained but many of the more egregious departures from Wagner's specifications are now history. Friedrich still likes to begin scenes prematurely instead of

trusting Wagner for when to raise the curtain. But gone is the "tunnel of in-finity" of his 1985 Berlin production, which, as seen in Washington a few years later, was modeled on the city's Metro.

Gottfried Pilz's new sets are striking to behold, especially his forest with its leafless, columnar trees seen amidst the changing hues of Knut Sommer's excellent lighting

What really distinguishes the new effort, however, is the depth of Friedrich's understanding of Wagner's characters and their plights. Siegfried himself can seem more a bully than a hero, but Friedrich lent him an uncommon degree of sympathy. When that awkward moment came for Siegfried to kill Mime (the conniving dwarf who reared him). Friedrich made it seem almost an accident, thereby making it easier than usual for one to identify with Siegfried's good fortune later. And the final scene with Bruennhilde vividly portrayed both the ecstasy and the trepidation each character feels.

Stig Andersen may not have the ideal vocal heft, but he made a splendid Siegfried nonetheless, proving that lyricism can go a long way in this part. As the Wanderer, Esa Ruurtunen gave an intense portrayal of a Wotan reluctant to give up power.

Karan Armstrong's Bruennhilde. while dramatically arresting, was vocally uneven. Arild Helleland's hulking presence as Mime was hardly dwarflike, but that is about the only negative thing to say about his acutely characterized performance.

'Goetterdaemmerung' follows next year, with the entire "Ring" scheduled for spring of 2000.

George W. Loomis is a music writer hased in St. Petershurg.

1918 855

29 16

4

8

18

2

Эе

٠.0

es

Opera House a
Ballet chorose

Tal Henren

and the major

The state of the s

Total Mark

Trapast Trapast Transfer

in here September 1

are Millions

· 一种 10 10 10 10

The Paling Walls

All Prints

Jime :

Lary Vigg

 $\cdots f_{i_{k+1},i_{k+1}}$ 

in the

7: Ting

£ ...

 $(\gamma_1,\gamma_2)$ 

H. TITLEN

1

1-20, 9:

5.7

A.

. . . .

 $\cdot \quad \cdot \, \underline{t}_{2,1}$ 

A - The Real

The Parties

18 (3)

INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, JUNE 17, 1998

# THE INTERMARKET

**1** +44 171 420 0348

صكذا من الاجل

READERS ARE ADVISED

that the International Herald Tribune connot be held responsible for loss or damages incurred as a result of transactions stem-ming from advertisements which appear in our paper. It is therefore rec-ommended that readers make appropriate invisimake appropriate inquiries before sending any money or entering into any binding commitments.

Banking

ANY CREDIT enhancement instrument LC major bank & insurance guarantee Fax (302) 7345164 or chodusa Gaol com

**Business Opportunities** 

**OFFSHORE** 

Comprehensive Services

Tet +44 (0) 1624 626291 Far +44 (0) 1624 625126 E-Mai aston@enterprise nel Web Sile white aston-bordemon colut

ASTON CORPORATE TRUSTEES LTD

OFFSHORE COMPANIES

READY MADE COS RILL ADMIN

Contact Stella Ho for immedia Selvices & company brochure NACS LTD, Room 1108. Albon Pisca 25 Granville Road TST Kowton Hong Kong e-mai nacs 9hk-super.ner Tel: 852-27241223 Fax 852-27224373

EXPERIENCED INT'L MARKETEER wishes to crease a boar yard in Tunisia to build power-catamaran pleasure craft. The designs exist management learn are under agreement investment US\$1-2M Offshore structure with 10 year 100°. lax honday low manufacturing costs Extensive market survey has been done Potential is very good. Contact. L. Adnaenssen Telfax ~33 (0)4 9342 7306 E-mail 113034 3714@compaserve.com

FRENCH ANTIQUE DEALER, senous references would like to take roof between USA & GB All piters will be between USA at GB All offers will be considered. Has knowledge of European market klain'St. Oueni, export zone buy-ing-selling. Professional competence put into service can inavel, confirm authentication of purchases & verify invoices Overseas USA GB France Repty Box 525. I HT 92521 Neutly Cedex France

INNOVATIVE BABY SAFETY PRODUCT ensures onto comfort and safety Sectoring resultants worldwide, web: www.coccond.com mall: philip swann 6 synlans con Fax: +33 104 50 40 84 91

LONDON BASED BUSINESS seeks marketable goods percularly from facto-nes in Asia. China or Today, All offers considered. Please fax familiare to +44

0)181 674 6554 or Call +44 (0)171 370 7779 FUR IMPORT/EXPORT BUSINESS. established over 80 years.

business potential Asiono US\$1.9 Million. Call or Fax Marc for details: 212-564-0050. FAX 212-244-7845 USA. 2nd PASSPORTS Driving Licences / Degraes-Camoidtage Passports/Secral Bank Accounts, Fax +3120.5241407. E-mast 100413.3245@compuserve.com

EUROPEAN PRINCE without descen-

european Pronice without descendants wishes to find as heur 25 30 year old U.S. cauzen in exchange for a life annuity Raphy to Box 608 1.H T 92521 Neurly Cedex, France ONLINE FUTURES TRADING, Managed Futures and Forex Accounts Futures

Brokerage Ltd., Zurich, www.sffstade.com AGENTS WANTED! To Sell US Corporations & LLCs from \$300 (all inclusive) Corporate Consulting Ltd Telephone. 302-529-0500 or Fax: 302-529-9005 USA

**GENERAL** 

THE INTERMARKET

Starts

on Page 4

CLARIDGE CHAMPS ELYSEIN

High class rooms & suites Daily weekly & monthly rates. Pars Tet-33 (0)1-44133333. Fax(0)1-42250488

ROMANTIC ILE ST. LOUIS, STUDIO,

sleeps 3. View all Paris/Seme. 25/6-13/7 \$1.200/week. Tet +33 (0)1 40 46 86 46.

SUMMER & WORLD CUP RENTALS: Studios. 1-2-3 bedrooms. week/morthy long term. Terfax. +33 (0)1 45 55 44 56

. .

. .

Hotels

Residence Hotels

World Cup Rentals

Business Opportunities

SEEKING BUSINESS
Any lurd of Business Ne Agency
Brokerage Distributor Services
ImportExpon enc We have a registered
company (LIM) in Switzerland
Contact POB 9659 CH-8050 Zunch Pax
-41 1 303 0128, e-mail ten-Oblument ch

THERE IS A VERY interesting market stare to take with top rouch quatry perturnes at southing prices, a new range of luxury perturnes among the best you can fird in the world, at prices not exceeding USS 5 Contact Ties Market Parturneurs\* Paris Tet - 33 (0): 47 53 88 55 Faz. -33 (0):1 47 53 05 58 or E-mail contact® les-maines-parturneurs com

REAL ESTATE TRADER with 19 yrs experience & 100°s success rate seeks a capable private funder to take extending elementage of expanding European market Euceptonial contact base including basis & finance houses London based. Tel'Fax 44 (0)1923 842 822

OFFSHORE COMPANIES. For tree bro-chure or advice Tel London 44 181 741 1224 Fax 44 181 748 6558 6338 WWW.2006800 CD Like

WE OFFER Tubular Kritted Bandages (STOCKINET) inspected by the Israel Health Authordies Altractive prices are offered Telefax +972 (3) 605 6211

Business Services

INNOVATIVE PUBLIC RELATIONS, adventising marketing firm works with emerging companies to introduce prod-ucts and services to US and foreign markets Looking for mutually beneficia rearries Looking for mutually beneficial clearly partnerships with companies that require specialized programs and attentive service. Seattle & Rome locations. European alkances. Contact. President at Cloud Communications Tel 205-441-3077. Fax: 206-441-3005. USA E-mail gaylec@cloudcomm.com

ATELEIA MANAGEMENT LTD Obstone Composate & Trust)
Contact Tony Gould/Albun Albert
Tel Fax: -44 1624 616007/816006
E-mail aclea-@emerprise net
or Bernard Cambray France
Tel Fax: -33 2 9697828998917904

SECOND PASSPORTS, South American European E.U. Very serious offers Only genuine requests Tel 972-5-0883135
Fax 972-4-8643236 E-mail Yupaz ©

NYC LAW FIRM - BUSINESS Real Estale - Lugation - Immigration Tel 212-797-5400 Fax 212-943-3295 E-mail cohengotis@aol.com.

FRANCE - Business advice, strategy lactics, research & practical assistance in France by expenenced MBA managers. Telfax: +33 (0)2 40 40 70 78

CANADIAN MINIGRATION Denizen Management, PO Box 393, Sta-tion B, Montreal, OC H3B 3J7 Canada.

CONFIDENTIAL making address registered office in UK? business services Fax +44 (0):1924 200581 YOUR OFFICE IN LONDON Bond Street - Mail, Phone, Fax Telex

Business Travel

1st/Business Class Frequent Travellers Workwide. Up to 50% of No coupors. no restrictions. Impenal Canada Tel 1-514-341-7227 Fax: 1-514-341-7998

Capital Available

CAPITAL CORP.

M & A Corporate Financing Venture Capital Tel: 001-407-248-0360

Fax: 001-407-248-0037 USA

Fund Tet +41 1 265 4646 Fax 47 E-Guarantees-LC's-CD's-T-Bill's "Funding of Negotiable Bank Instruments "Placement of Safekeeping Receipt " Invoice Discounting. Fax executive summary 208-726-0192 USA

Capital Available Financial Services

International Thancing specialists Venture Capital - Commercial Montgeger Innovative Financing - Letters of Credit Minimum \$1 Million - Brokers Welcome

R.J.I. INTERNATIONAL Tel: 001-242-363-1649 Fex: 001-716-779-8200

COMMERCIAL FUNDING AVAILABLE Business Finance \* Venture Capital Worldwide \* Brokers welcome ETHIC INVESTMENTS LTD

> "MANEDIATE & UNLINETED " Capital available for ALL business projects' MAN U.S. S1 mil./no max. left Business Connadion (717) 397-7490 (U.S. FAX)

ARE YOU LOOKING TO START, BUY or expand a business? Will you take an investing partner with you doing the work? 404-262-1680, fax 262-1689 USA

Diamonds

DIRECT FROM ANTWERP, the world diamond centre Buying or selling contact ANTEX INT L DIAMOND CO Tet +32 3 232 49 60 Fax: +32 3 233 25 67 ROUGH DIAMONDS. We will pay ristant

cash for gem quality. African ongen. volume only Fax: 954 474-3866 USA

Financial Investments UNIQUE INVESTMENT OPPORTUNITY in Public California Oil & Gas Co Sen-ous Enquiries Pax USA. 510-595-8069 WISH TO ENJOY A NO RISK RETURN

rate way above market with lax advantage. Tel:65-2412069 Fax: 65-4486273. Financial Services

FUNDING PROBLEMS?

SOLUTIONS **BANCOR** 

Bankable guarantees to secure funding for vable projects: VENTURE CAPITAL **EQUITY LOANS** REAL ESTATE

Tel: 44 171 290 9000 Fax 171 499 7517 Fax: (632) 810-9284 Tet: (632) 894-5358

(Commission earned only upon Funding) Brokers Commission Assured

PROJECT FUNDING Jont Venture Partnership
For Trading Programs
Funds First, Proof of Funds
Small Loans \$100,000 + Large Loans \$5M · \$50M Contact workinge by FAX. Nassau 1-242-326-3555 New Defni, 91-11-872-1978

FINANCIAL GUARANTEES nsurance / Rensurance bac guarantees for qualified business projects. Tel: 561-998-3222

Fax. 561-998-3226 USA

PROJECT finance, insurance companies guarantee & pay for your projects. Save up to 85% of your financial requirements. Proven concept. Ph/Px (+41) 81-2521/188

INT'L FRANCHISES

CAPITAL

**AVAILABLE** 

**BUSINESS** 

**FINANCE** 

**AVAILABLE** 

For any viable

projects worldwide.

Fax brief synopsis in

English to:

Corporate Advances UK

U.S. Franchisors Seeking Master Licensees

Don't Miss the World's

Largest Franchise Expo

Los Angeles — October 2-4, 1998

New York City — November 20-22, 1998

Comprehensive educational programs

To attend or exhibit.

call 312/527-7600.

Produced by Mart Franchise Venture L.L.C.

Chicago, Illinois USA

Thousands of industry leaders

Hundreds of proven franchising concepts

World Wide Financial Services

Verifiable United States & Eusprean Friancal Institutors Lagers of Credit 3 months-6 months-12 months Bridge Loans \$500 000 & Up Investment Funds 510 Million to 51 Hundred Million Commercial Morigages Minimum 51 Million

Private Placements \$1 Malion - \$5 Malion 375 Park Avenue. New York, NY 10152 Tel: 212-758-4242 Fax: 212-758-1221

45 Berkley St Mayfar London W1A 1ED Tel: 011-44-171-290-8360 Fax: 011-44-171-290-8361 Refundable retainer sometimes required E-Mail Address Financisery & AOL Com

FINANCIAL INSTRUMENTS FOR FINANCIAL INVESTORS Letters of Credit Proof of Funds Letters Leasing Programmes Phone (407) 262-7037

Fax. 1407) 331-6672 USA

Import/Export

FRENCH PURMITURE: LOUIS XV. XVI, Napoleon style Quality Catalogue Fax +33 561961111 (Look Distributors)

SCRAP METAL MAIS-1 lowest prices. Volume only. Fax USA: +954-474-3866.

Partnerships

ARE YOU LOOKING TO START, BUY or expend a business? Will you take an investing partner with you doing the work? 404-262-1680, fax 262-1689 USA

Rentals

IN THE SOUTH OF FRANCE Renting 400 sq.m villa, satuated 3 kms from Arx-en-Provence centre, 15 mms from Marselle Calm, 130 hectare land Equipped office 20 line switchboard. 3 lax machines. 2 lelex machines. several computers, black and white and colour photocopy machines. Near asport, TGV station, motomay, Garages, lennis, sports room, sauna, swimming pool with

pous vous source, swriting por were setted cover independent caretaker's house Possible qualified personnel available accounts, administrative contre or head office. Tet: +33 (0)4 42 20 55 02. Fazz +33 (0)4 42 59 36 51.

Serviced Offices

START YOUR **BUSINESS TODAY!** 

Business addresses. Iumished offices. meeting lacitaes in Austria, Bolgium, Brazil, Finland, France, Germany, Great Britain, Italy, Natherlands, Portugal, Switzerland, USA

Please contact. Sales Office in Zunch Tel. +41-1 214 62 62 Fax +41-1 214 65 19



WORLD-WIDE Business Centres NETWORK

YOUR OFFICE IN ROME Furnished offices and conference moons Phone. Fax, real., full domiciliary service. Tel

Presigious cilices with services Tel +32 (011 44 17 18 44 Fax +33 (0)1 44 17 18 43

Chicago Franchise Expo May 29-31 Milan – June 15-16 Madrid – June 18-19 Athens - June 25-25 ontact us for info and appt. xecutive Vice Presider (201) 567-8508 ext 23

Control a Country

With Master Rights

for

Develop our global chain and sern substantial lacoure from sales and

income from sales and bervice fees from our joint tenture franchise program fow 400 + in 15 Countries

MEET OUR EXECS

+ 4+ 1273-621300

**REAL ESTATE** 



A campatine and describility presented Georgian on the darening 760 with later Controls: Set in a material valley and participated by mathamed gardens and go may sum throw here in depart bits in extellent garding and internity primers from this form this material better a few the But this participated band but the But this but this but this but this but the But this but this but the But this but this but the But this but this but this but the But this but the But this but the But this but the But this but thi Ten Porey Meers i bedroom: Preseption i caudictiva totals etc. Date House Bearton: ampproom cadacom komati

AUCTION RULY 2nd 1996 PRICE GUIDE STO 4685/050 Apply Tackson Stops & McCahe, 51 Densy of Street Dublin 2 Telephone (003831) 6771177 Facsimile (102831) 6718186

Serviced Offices

YOUR OFFICE IN PARK

Your tactical or permanent bas

91, Fg St-Honore 75008 Paris Tel+33 (0)144713636 Fax (0)1 42661560



Facing the Arc de Triomphe

PARIS ETOILE

resourant will several countries, convenies, excellent business opportunity, ideal location for high class club, leasure center, tocunous rest home, etc., FF 35 M. J.S. GUILLIER, 5 nue Carnot, 92160. Anilony France Fox +33 (0)1 6404 9588

COSTA RICA: a) exceptional 55ha landi 200m from beachfbreathtaking Pacific view, b) Central Valley 10 4ha near San Jose, Earth USS1.9M, Tell/Fax: +377 7777 P196 F-mail resilion@monaro m

COMMERCIAL

**PROPERTIES** 

& INVESTMENT

**NEW 27-HOLE** 

GOLF

100 Ha/250 acres south-west FRANCE + building permit for holiday resort. Fax: +33 (0)5 55 02 32 52

FRANCE - PARIS REGION Personal

contacts opportunities in Real Estate Restaurant with several rooms, conven-

Herald Eribune

THE WORLD'S DAID NEW SPAPER PLANNING TO RUN A CLASSIFIED AD?

Place your Ad quickly and easily, contact your nearest IHT office or representative with your text. You will be informed of the cost immediately, and once payment is made your ad will appear within 48 hours. All major Credit Cards Accepted. JORDAN: Ammon, Tel 624430 fex: 624468 FUROPE

FRANCE (HQ): Paris, Tel. (01) 41 43 93 85, Fax: (01) 41 43 93 70 E-mail Classified@da ANDORRA: Andoms La Vella Tel: 867 813, Fax. 867 823 GERMANY, AUSTRIA & CENTRAL EUROPE. Frontdurt Tel (069) 971 2500

Fox: 10691 971 25020. BELGEUM & LUXEMBOURG Brussels Tel. (02) 344-3509, (02) 344-0117 Fox (02) 346-0353 GREECE & CYPRUS: Alhers, Tel · 301/68 51 525 Fox: 301/68 53 357.

Fax. 358 9 646 508. ITALY: Milono, Tel.. (2) 5095 6545. Fesc (2) 5095 6264 NETHERLANDS: Amsterdam Tel 31.20.4841080. Fasc 31.20.6881374

Tal 358 9 608 R28

FINLAND: Helsziki,

NORWAY & DENMARK Bargen Norway, Tal . (47) 55 913070 Fax (47) 55 913072 PORTUGAL: Lisbon, Tel: 351-1-457-7293 Fox: 351-1-457-7352 SPAIN: Modeled, Tol. 914 572 858 Fee: 914 586 074

SWITZERLAND: Pully,

Tal. (02)1728 30 21 Fac (021) 728 30 91. TunkEY Istonbul, Tel: 230 5996/232 7150 Fax: 247 9315 UNITED IONGDOM: London, Tel (0171) 836 4802 Fox (0171) 240 0338 Tec 262009

MIDDLE EAST SRABI: Rony Kucinsky. Ho'Aretz Daily Newscoper. 21 Shocken Street, 60001 Tel Avr. Tel. (3) 512 1110. Fax. (3) 6815859 SALIDI ARABIA: Contact London, Tel 71 836 4802 Fox. 71 240 2254 UNITED ARAB SMBATES: Shorjoh,

Fax. (06) 3746888 Tk: 68484 TRNGUF AFRICA EGYPT: Como Tel: 34 99 838 Te: 21274 VIPCO UN

> **SOUTH AFRICA** Tel (271)1803 5892 Fox (2711) 803 9509 **NORTH AMERICA**

Fax 3444 429

Tel (06) 351 133

NEW YORK: Tel (212) 752-3890 Toll free: (800) 572-7212 Fox (212) 755-8785 LATIN AMERICA

BOLIMA: Sonto Cruz, Tel: (591-3) 53 99 00 Fox (59) -31 53 99 90 MRAZIL: Soo Poulo Tel (5511) 853 4133 Fox (5511) 852 8485 CHILE: Santago de Chile. Tel: (562) 632 7937 ECUADOR: Guoyoquil. Tel., (593) 468 9000

For (593) 468 9149. ASIA/PACIFIC HONG KONG: Tel. (B52) 2922-1188.

The 61170 MTHX. Fax: (852) 2922-1190 JAPAN: Tokyo, Tel : 32 01 02 10 The J33673 Fee 32 01 02 09 TELECOMMUNICATIONS

# New Lower Rates!

Call the U.S. from: France......27¢ ltaly.....34¢ U.K.....17¢ Japan.....32¢ Singapore.....33¢

No Deposit No Minimum

No <u>Set U</u>p Fees Agents Wanted

Instant Activation • Fiber-Optic Networks • Itemized 6-Second Billing • Ideal for Home. Office, Hotels and Mobile Phones

Tel: 1.206.599.1991 • U.S.: 1.800.965.1626 Fax: 1.206.599.1981 417 Second Avenue West • Seattle, WA 98119 USA шшш.kallback.com • Email: info@kallback.com

Save 30-70% on International Calls

"Justice rated #1 in Callback service." World Leg Rates: 855 ing there are representative them over

 Business, residential, and cellular savings. Earn free air travel with

WorldMiles program. Join the prestigious Justice Agent program.

It's just what you're looking for.

Mention Itis ad for a sign-up bonds. Agent inquines welcome



NEW WORLD'S INCREDIBLE RATES TO THE U.S.I FRANCE. 250 GERMANY 22€ TTALY. 32¢ SWITZERLAND 26¢ JAPAN. 340 SINGAPORE .32¢

referred by satisfied NewWorld users Now earn 20% by referring a friend Numerous special services included -No extra charges-

Call: 201,287,8400 Fax: 201,287,8437 In the U.K. Cal: 44:171.360.5037 Fax 44.171.360.5036 int@newworldteie.com http://www.newworldteie.com

BUSINESS TO BUSINESS **AGENTS WELCOME 201-287-8400** 

NENWORLD

**BUSINESS OPPS** 

GUARANTEED INVESTMENT

10.75% per argum for a five year term. Funds guaranteed for a payment of principal and interest from \$10,000 U.S. Dollars Full details of proposal from: Capital Investment Agency Ltd Telephone: (1-809) 494 8191 Facsimile: (1-809) 494 5939

dawcap@ool.com E-mail: isats@caribsurf.com

1th Kema's GOLD AND CASH MACHINES! ----Produce metant poment totos on T-Shins, Collee Mars, and Gold Mediations. Operate from home and deliver to dealers or set up in tool traffic areas shere customers come to you. No direct selling anothed. Simple to operate and transport with average car KERIA STSTEME, Inc. 550, 0-5278 between Genator, Tel. ++49-6173-32 20 32; Fee 52 20 37 or 52 20 34

**PASSPORTS** 

EU visa free \$10K

Agents needed

Fax: 44-171-919-9451

E-mail: intimm@digitalmail.com

LEADING

INTERNATIONAL

SPECIALISTS

Offshore Companies

& Trust Formation

· Fest, afficiant, professional.

Monogement, nominee &

administration services.

\$350

\$500

Bank introductions.

Behomas

Baliza - IBC

BV islands

Can a one time investment of

\$ 25,000 generate a monthly income of \$ 10,000 ?

Yes, it is possible!

EMPIRE STATE BUILDING Gain instant credibility. Establish a NY presence in the world's best-known building. Mail received, phor EMPIRE STATE BUSINESS CENTER TEL: 212-736-8072 • FAX: 212-564-1135

INTERNET SERVICES **OFFSHORE COMPANIES** 

MAKE THE WORLD YOUR MARKET Put your company on the Interne Web sites as low as \$22/month www.uriqijey.com Hosted in the USA

OFFSHORE COMPANIES

Email: info@udalley.com

OFFSHORE COMPANIES & TRUSTS TAX PLANNING Since 1977 we have specialised in advising on the use of offshore companies and trusts to achieve both We incorporate in ALL offshore jurisdictions and offer full post incor-poration services - at reasonable cost. Example of Incorporation Fees

INTERNATIONAL COMPANY

SERVICES LIMITED OF The Offshore Professional HRELAND - Estisch Memphy •353 1 881 8480 Fex •353 1 861 845 Ernet HighCSL com HONG KONG - Simon Hanley Tal +852 2542 1177 Fax +852 2545 055 Ernalt Hage CSL com LONDON - Simon Denton -44 171 493 4944 Fax -44 171 491 0605

Email uk@ICSL.com

£850 Cyprus 5295 Delowers Fleride 5295 Ireland (Hon-Res) £250 isle of Man £495 Jersey Others on request Credit Card payments accepted. Call NOW for more information Charterhouse

Group Limited +44 1624 817494 +44 1624 816339

for Sale Greece GREEK PHONOGRAPHIC CO. world-vadely known (40,000 songs) for sale due to retirement Owner's Fax

Real Estate

PRESTIGIOUS CONTEMPORARY VIL-LA. m Verona s "VALPOLICELLA". For details contact Renata. 39 45 7704115

Landon

RARE - HEART OF LONDON WI LUXUry office pied-a-terre in garden square. 50 sq.m. 79 year tease for sale £255.000 TeVFab. +44 171 224 2467

15th AVENUE FOCH LANGLOS and Company
ESTATE AGENTS

Paris and Suburbs

important indecoration works to do.
Price FF12.200.000 TEL +33 (0)1 53 43 33 00 or (0)1 53 43 33 06 MEAR FONTARIEBLEAU. lovely 18th century watermal on 3 ha. Speciacular fiving room, 5 bedrooms. 5 baths. Guest house, barns. USS600.000 Tel owner

ŜELL

306 BQ.M. APARTMENT

+33(0)1 4065 9198 Fax (0)1 4068 9548 OPPOSITE NOTRE DAME CATHEDRAL Class de la Tournellis, exceptional huge living, 1 bedroom, landscapad terrace. Hugh class Stungs, F73.9M, Owner Tel: +33 (0)1 45 77 22 42 or 43 25 71 84

AVENUE FOCH-PENTHOUSE, 45 sq.m.. full service building + pool By owner Tek +33 (0)1 40 67 75 52 CHARMING 2-ROOM IN GARDEN SOUTH Montparnasse. FF720,000 Tel (0)1 45 67 52 49 or (0)1 45 04 73 93

Real Estate for Rent

Paris Area Furnished

A STATE OF THE STA

CIRCOCHA 30

Quality and service assure READY TO MOVE IN

vlatva: studio-5 bedroom Tel +33(0)143129800 Fex (0)143129808 8th, BERRY / CHAMPS ELVSEES DUPLEX, 130 sq.m. ON GARDEN 2 bedrooms, colm, peried condition Parking, FF24,000 COREPI TEL: 433 (0)1 45 89 92 52 FAX: 433 (0)1 45 85 44 13

Parls Area Furnished

AT HOME IN PARKS PARIS PROMO Approximates to rest furnished or not Sales & Properly Menagement Services 25 Av Hoche 75008 Pans Fx01-45811020 Tel: +33 (0)1 45 63 25 60

AGENCE CHAMPS ELYSEES Specialists: Furnished apartments, 3 months or more Tel: +33 (0)1 42 25 32 25 Fax: +33 (0)1 45 63 37 09

PARIS-MARIAS, 2 mms Meiro St. Paul. rent 2 rooms. 73 sq.m. Very beautiful apartment. 3rd floor in an exceptional 8 new building, bright, very comfortable, bigh class fatings. Ifft, underground parlang with controlled access. Many shops partry. Ran atmosphere. Key money. nearby. Rare atmosphere. Key money necessary. Tel: +33 (0)3 88 51 88 88 (office hours) Fax +33 (0)3 88 51 88 99.

AVE MONTAIGNE, presigious 85 sq.m., iuxuriously fernished. hving, dressino, beriroom, marble heriroom, garage, maldiservice, Rent for Summer 18 + 33 (0)1 47 20 94 98 or +33 (0)6 11 47 91 97 ETOILE - 60 sq.m. 2 rooms. eal-in

kulchen, bathmoom, very good condition. FF9,000 net 3'st. +33 (0)1 47 55 13 83.

Paris Area Unfurnished LATIN CHARTER, 18th cent building 62 sq.m. 3-room \$41, newly redone, 5th floor no 6tt. view, charm. FF7,500 + charges. French: (0) 1 4727 2802 means GENEVA, LUXURY FURNISHED apart-ments. From Studios to 4 bedrooms. Tel. +41 22 735 6320 Fax +41 22 736 2571

French Riviera

Employment

Switzerland

CAP FERRAT - ST PAUL - MOUGHIS huxury summer rentals aveilab Tol +33606 09 09 77 17

Executives Available EXECUTIVE with extensive managerial experience. International trade, financing, marketing. Fluent in English, Romanian, Habrew. Seeks suitable position. Tet: 972 52 211 924 / 972 9 7673866

THE INTERNATIONAL HERALD TRIBUNE'S OFFICE IN AMSTERDAM is looking for a student transee to help out with delily activities revolving around advertising and circulation. Excellent En-gish skills (Dutch would be an advangest sails (built work or at authorisege; outstanding organisational skills, aveilable for at least 3, preferably 6 months for more, stanting in AugustSeptember 1998; preferably fiving in or around Ansterdam. Il interested, please call Ms. Botteler at 020-0730757 or send.

General Positions Available

Eeghenstrael 66, 1071 gk Amsten SEEKING INDIVIDUAL to service American Mikary in Europe Direct Seles expenence i.e. Insurance time share. Leads. draw. + expenses. Earnings in 6 figures S. Box 829, LHT 850 Third Ave.. 10th Roor. New York, M.Y. 10022. USA.

a lester and curriculum vise (in English) to: International Herald Tribune. Van

International Herald Tribune ads work



is ready when you need it.

Fully functional modern offices & meeting rooms to rent by hour-day-month



CENTRE D'AFFAIRES

Div Yid PE 1005High LowLates City

Div Yld PE 1005 High Low/Latest Chape

다. 그 사용하는 이 아이에 하는 이 아이에 하는 이 아이에 하는 이 아이에 하는 아이에

Gindancen

rijeranji pleašsse

| 12 | Month | Stock | Div Yid PE | 100 | Striph | Low | Interest Citype | 124 | 124 | 127 | 127 | 127 | 126 | 126 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127 | 127

| The state of the

Big what others day

Morries

her Impact
Her Fall

CURRENCY

The state of the s Continued on Page 16

مكذا من الأعلى إ

WEDNESDAY, JUNE 17, 1998

E 15

4.0

:nt.

nt.

# **U.S. Worries Over Impact** Of Yen's Fall

Some Clinton Aides Fear Tokyo Wants It to Drop

By David E. Sanger New York Times Service

WASHINGTON - For the last 10 months the Clinton administration has warned that a full-blown recession in Japan could prove the time bomb of the Asian crisis, setting off a sharp fall of the yen and, in turn, a second wave of the economic contagion that is spreading to investors around the globe.

That now appears to be what is happening. It also appeared Tuesday that Deputy U.S. Treasury Secretary Lawrence Summers might be planning a trip to Tokyo this week for economic talks with

Future Kosovos

industry.

<sub>संभा</sub> नाम् हुं

 $\sim t_{\rm infinity}$ 

 $f = (f_{i,j})_{i \in \mathcal{F}_{i}}$ 

11 10 Lang

 $_{\mu+1}.\mu_{\Pi}^{\mu} \mu^{\mu} \epsilon$ 

\* 1.61 j.

the treatment

in the s

nigge

 $\psi(t_k)_{k \in I_{A_k}}$ 

10.350

d Six Years Ago

Prop.

Toly .

Japanese officials. But President Bill Clinton's ANALYSIS economic advisers, weary of jawboning their Japanese counterparts, say the United States has very little leverage remaining over Tokyo.

In fact, in internal White House arguments in recent days, some of Mr. Clinton's advisers have contended that Japan's hidden strategy is to let the yen fall — making Japanese goods less ex-pensive in the United States — even if the fall undermines other countries in Asia or worsens troubles in Russia and Latin America.

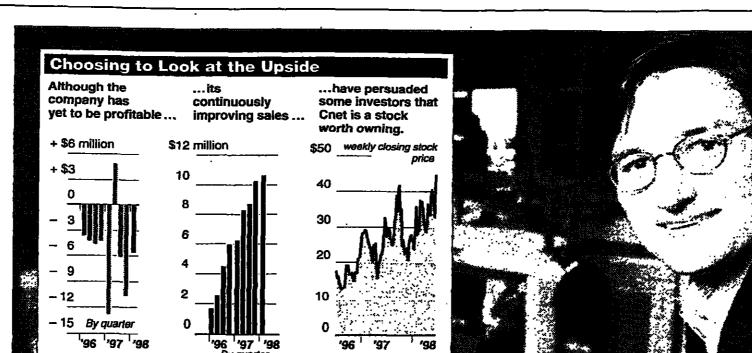
The recession in Japan is making it nearly impossible for other Asian countries to export more goods to Japan. Meanwhile, as the yen falls Japanese goods push out products that other ailing Asian countries are trying to export to the United States and Europe, particularly South Korean cars, steel and semiconductors.

"What is happening in Japan is hit-ting all of its neighbors — Korea, Thailand — and it is triggering a huge amount of instability around the world," Charlene Barshefsky, the U.S. trade representative, said in an interview. But when asked what the United States could do, she offered little new.

"We need to keep putting pressure on them, both bilaterally and through our she said. At the same time she conceded that the threat the United States has occasionally wielded in trade disputes - closing the American market to cars or computer chips, for example would probably only accentuate Japan's troubles if used to compel Tokyo to speed economic reforms.

In private, administration officials have long referred to Japan as "the last fire of the Asian crisis, and contended that if that wall were breached, it was only

See YEN, Page 14



Halsey Minor in San Francisco at the studios of Cnet, his computer news company. He says he aspires to be the first media mogul of the Internet.

# Minor's Major Goal: To Be Internet's Media Mogul

By Saul Hansell New York Times Service

NEW YORK — It is hard for most people, even those who know him, to comprehend the magnitude of Halsey Minor's ambition.

But Thomas Rogers, the president of NBC's cable and Internet division, got to witness Mr. Minor in the full flush of confidence last Wednesday at Le Cirque 2000 in Manhattan - a victory lunch to celebrate NBC's acquisition of a controlling stake in Snap, the Internet directory and guide service created by Mr.

Minor's company, Cuet.

After Mr. Rogers asked Mr. Minor to write his prediction for Cuet's stock price a year from now on a slip of paper, a half-dozen NBC executives around the table jotted down their own guesses of what he had written.

Knowing the 33-year-old Cnet founder's lofty regard for his new-media vision, each picked a figure far above the \$48 that Cnet shares were trading at that day — a number that was day, the day before the NBC deal was

Even so, when Mr. Minor unfolded

his paper, it had a figure much higher than anyone had dared guess. (The price? No one would comment for pub-

Mr. Rogers was surprised by the apparent hubris, he recalled later, for even the most ambitious executives at General Electric Co., NBC's parent, cloak

#### **MEDIA MARKETS**

their aspirations behind at least some false modesty. And in Silicon Valley, near Cnet's headquarters in San Francisco, executives typically sit in torn jeans and talk about how their technology is improving society. (It is only on the sly that they peek at the up-to-theminute value of their stock options.)

But Halsey Minor has always made his aspirations clear. He's not out to save the world; he's going to conquer it. With a preppy appearance masking a pit bull intensity, Mr. Minor is not embarrassed to proclaim his intention to become the first media mogul of the Internet, the Ted Turner or Rupert Murdoch of his generation.

Depending on one's viewpoint, Mr. Minor is either a charismatic and passionate visionary or an abrasive, egotistic upstart. Whatever the angle, NBC decided to endorse Mr. Minor's strategic direction.

This is the sign of a guy with a true vision, someone who doesn't mess around and mince words," Mr. Rogers said. "He is very creative, but he's also a businessman with two feet on the ground."

In last week's \$63 million deal, NBC agreed to acquire up to 60 percent of Snap's technically elegant but moneylosing service and to promote it on the air to the 73 million people who watch its programs each week.

NBC's seal of approval does not guarantee Mr. Minor's success, of course. But the deal, and other recent evidence that his ideas may be catching on, does at least validate a new-media approach that until now has flouted conventional wisdom.

His first Internet services, a series of Web sites about computers that started in mid-1995, gambled that money could be made producing new information for the Internet. Mr. Minor has expanded Cnet's original programming even as the approach has fallen out of fashion because it is expensive. Most of the successful content sites, like CNN.com and Time Inc.'s Pathfinder, so far largely reprint information created for other media or showcase content created by users, as in chat rooms.

Then, in an even more controversial move, Mr. Minor diverted 150 people at a cost of \$25 million to develop Snap, which was introduced last fall, three years after the introduction of Yahoo,

See CNET, Page 17

# **Prada Says** Gucci Stake Hits 9.5%

MILAN - Prada, a privately held Italian luxury-goods company, said Tuesday it had raised its stake in Gucci Group NV to 9.50 percent from 5.05

percent, raising the pressure on Gucci to consider combining operations.

Prada, which is now Gucci's largest shareholder, said it bought the stake for \$260 million between Nov. 17, 1997 and Monday as a "strategic investment," leaving open the possibility that it could seek a merger with, or acquisition of, all or parts of Gacci, according to a filing with the Securities and Exchange Commission in New York. In announcing the initial 5 percent stake last week, Prada's chief executive, Patrizio Bertelli, said he hoped the investment in Gucci would lead to the pooling of purchasing, joint negotiation for retail space, and the sharing of other functions.

The chief executive of Gucci, Domenico De Sole, has said the company does not plan to discuss any pooling of operations or offer Prada a board seat. He declined to comment Tuesday.

Last week, Gucci bought back 1.1

percent of its equity in a defense aimed at thwarting a hostile takeover. Prada's purchase comes as both companies suffer declining sales in Asia, a region that in recent years

powered the growth of Italian luxury goods designers and retailers.

Last week, Gucci reported that its net income in the first quarter of 1998 fell 10 percent, to \$43.1 million as revenue

slid 1.4 percent, to \$250.7 million. Prada does not release profit figures. Carlo Pambianco, a consultant to the

fashion industry in Milan, said, "Italian fashion houses must reach bigger dimensions to penetrate world markets."

Over the past year, Italian designers have begun cleaning up their accounts and seeking advisers for planned initial stock offerings or eventual sales to deep-pocketed rivals.

Analysts say Prada, by itself, is not in a position to launch a takeover of Gucci, though there has been speculation in Italian financial markets that it has the backing of a group of investors and fashion industry executives. Gucci shares closed at 106.60 guild-

ers (\$52.18) in Amsterdam, down 1.2 (Bloomberg, AP)

# To Cut Capacity, GM Will Endure Strike

By Frank Swoboda and Warren Brown Washington Post Service

WASHINGTON - General Motors Corp. is willing to risk losing \$500 million a week in its standoff with the United Auto Workers union because it needs to eliminate excess production capacity to keep up with its competitors at home and abroad, industry analysts said.

They said that GM had far more ca-

pacity to build cars and trucks than it will ever need again and thus needed to convince the union that it is serious in its effort to trim down.

Throughout the 1950s and much of the 1960s, GM accounted for nearly half of U.S. vehicle sales. Today the company's share of the U.S. market has shrunk to 31.3 percent, but GM still has the production capacity to produce 39 percent of

the country's demand for cars. GM has stated in the past that it will reduce plant capacity to match market share, said Joseph Phillippi, an analyst with Lehman Brothers Inc. in New York. 'They are not going to reduce capacity to 31 percent because they will need space for new products. But it is unrealistic to think that they will ever see a 39 percent share again.

Ripples from the UAW strike against a metal-stamping plant and parts plant in Flint, Michigan, continue to spread throughout the company. GM said the two strikes had forced 63,100 people out of work at 15 assembly plants and 32 parts plants in the United States, Canada

and Mexico. With the start of the strike against the Flint parts plant last Thursday night, company and union officials have estimated GM's entire North American production could be shut down this week. Negotiations are continuing, but the ses-

sion recessed with no progress reported.
"If the strike is still going by the end of the week, GM will lose half a billion dollars a week in net income," said David Healy of Burnham Securities Inc., adding that he saw "no sign of give

Gary Lapidus, an analyst with Salomon Smith Barney, agreed. If anything, he said, the \$500 million estimate might be low. Mr. Lapidus noted, however, that GM began the strike with \$13 billion in cash reserves.

For the 9,300 UAW workers on strike issues," said Douglas Fraser, a former

**CURRENCY & INTEREST RATES** 

UAW president. "There's a terrible feeling of insecurity among the workers. That's the basic cause. A lot of this is based on emotion. There's a lot of fear

and insecurity." Mr. Fraser agrees with industry analysts who ascribe the current situation to GM's overcapacity. GM "misjudged the market, and now it's painful as

hell," he said. Mr. Phillippi said competition in the auto business was "globally ruthless," and GM was being attacked at all points of the market. Mercedes-Benz AG and Bayerische Motoren Werke AG are revving up to pick off as many luxury car and truck buyers as possible. Ditto the Japanese and South Koreans.

And Toyota Motor Corp. is readying a fleet of full-size pickups at its as-sembly plant in Georgetown, Kentucky, to go after GM's crown jewels - its money-making full-size Chevrolet and

GMC pickup trucks.

Mr. Lapidus said be thought the strike would last another week or two but, unlike in decades past, when GM's fortunes could affect the entire economy, many analysts believe a GM shutdown would have only a small overall impact. "It's become a pretty small piece of the total economy," he said.

# Republic National Bank of New York

Republic National Bank of New York is pleased to announce that the Central Bank of the Russian Federation has granted Republic's wholly owned subsidiary, Republic National Bank of New York (BR) (SRepublic Moscow"), an authorized dealer license to open

# S-accounts for foreign investors

Additionally, through its U.K. affiliate, Republic New York (U.K.) Limited, Republic is offering to sophisticated investors the opportunity to invest, through its S-account with Republic Moscow, in Ministry of Finance of the Russian Federation Zero Coupon Treasury Bills ("GKOs") which are denominated in Russian rubles and are cleared and settled through the Central Bank of Russia and the Moscow Interbank Currency Exchange.

For further information, please contact:

In Moscow Mr. Guy Bouaziz Mr. Maxim Gulevich 7.095.721.1577

In London Mr. Cesar Manent

Mr. Michael Pratt 44.171.860.3321

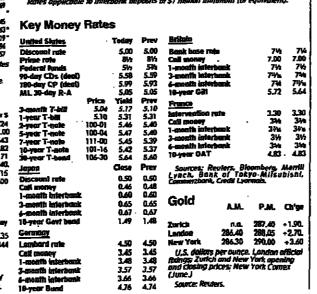
Hong Kong - Jakarta - Las Angeles - Lugano - Lavembourg - Manila - Nexico City - Miami - Milan - Monte Carlo - Montevideo - Hontreal 1906 - Nassau - Paris - Punto del Este - Rio de Janeiro - Santiago - Sao Paulo - Singapore - Sydney - Taipei - Tel Aviv - Tokyo - Toronto - Zo

This investment advertisement has been approved for issue in the United Kingdom by Republic Vew York (1 .K.) Limited, which is regulated by the Securities and Futures Authority Limited. The investments referred to in this advertisement are not available to private customers under the

#### in Flint, the specifics of the strike are secondary to the issue of job security. 'You don't even have to know the

Cross Ra	rtes									Ji	une 16
Amsterdam Brussels Frankfuri London (a) Madrid Mriess New York (b)	\$ 2006 37335 1795 1653 15249 17736	233 61.10 2,964 ————————————————————————————————————	0.#L 1.127? 20.6255  2.9724 84.854 964.92	75.308 293.75	29945° 0.1015° 1,927.564 8,615°		8.F. 5,465 · 4.848 · 61,3294 4.1136 47,140 9,13	\$.F. 1.2539 24.82 1.2004 2.4753 197.831 1,101 97 1.4754	236.4854 186.883* 12.281	2,20 1,221 2,4290 1,204,6 1,204,6	Perek 1.326" 24.46" 1.1764" 252.263 
Paris Tekyo Tercato Zurich 1 ECU 1 SDR	146.35 1.646 1.699 1.996 1.3188	236.84 2.4272 2.4728 8.8661	88.12 0.87.78 0.8312 1.9739	25.39 0.245 0.245 6.6181 8.0067	0.0837	71.56 0.755 0.7389 2.225 1.6667	184 1857 * 4697 * 4716 434	1,448	191,419	1.0083 1.6141 1.9521	8346 8363* 8363* 167496 283.157

Other Dolla	r S Corrency 00 Greek druc. 55 Hong Kong 56 Hung, foriat 13 Indian rupee 1 Inda, ruplet 10 Irish E 10 Irish E 10 Kow diner	Per \$.	CHITERCY MAC., paso N. Zealand S Noru., brone Phil. paso Polish zioty Parl., escudo Russ ruble Saudi riyal Sing. S	Per \$ 9.82 2.0149 7.6512 41.91 3.52 184.15 6.18 3.7575	Correscy S. Afr. rand S. Kor. woo Sweel. Irwna Tulwan S Their hold: Turidsh fira UAE dichara Venez, boliv.	Per \$ 5.3524 1427.00 8.0543 34.82 42.71 262840. 3.6715
Forward Ra	tes					90-day
Currency	10-day 60-day	99-duy	CHITEOCY	30-4	•	•
		1 4744	Inneses the	143.	57 142.99	142.35



#### Very briefly:

IPSA General

Capital General

• H.J. Heinz & Co. said it had reversed a year-earlier loss with a financial fourth-quarter profit of \$181 million, or 49 cents a share. Sales increased 1.2 percent to \$2.48 billion in the quarter, which ended April 29.

566.59

4089.09 4066.40 +0.56

5078.96 5444.51 -6.71

4.79

539.45

- Boston Scientific Corp. said it would buy Pfizer Inc.'s Schneider Worldwide unit for \$2.1 billion, adding further products for clearing clogged arteries to Boston Scientific's
- United Rentals Inc. agreed to acquire a rival equipment rental company, U.S. Rentals Inc., for \$1.24 billion in stock and assumed debt to form the largest equipment-rental company in North America.
- The Justice Department asked a federal appeals court to overturn a court ruling that General Dynamics Corp. and Boeing Co. should keep \$3.8 billion for the termination of a contract for the Navy A-12 stealth attack aircraft.
- ACE Ltd. agreed to pay more than \$500 million in stock for Tarquin PLC, an underwriter in the Lloyd's of London insurance market. ACE, a Hamilton, Bermuda-based excess liability insurer, will pay Insurance Partners L.P. and other investors 14.3 million shares for Tarquin.
- Phelps Dodge Corp., one of the world's largest copper producers, said it would buy the Brazilian carbon black business of Minorco SA for \$200 million. Bloomberg. Reuters

# Hefty Price Tag for Software Piracy

WASHINGTON - Software piracy worldwide cost companies 511.4 billion in 1997 even though there was a 1,753.11. decline in overall piracy rates, said a study released by two software industry trade groups. The rate fell to 40 percent from 43 percent of total software installed, though losses were \$200 billion greater than in 1996, the Business Software Alliance and the Software Publisher Association said.

The Trib In	dex	Prices as of 4 CO PM. New York time								
Jam 1 1992 = 100	Level	Change	°, change	year to date % change						
World Index	186.97	± 1.66	÷ 0.90	÷ 8.63						
Regional Indexes										
Asia Pacilia	76.19	+ 0.73	+ 0.97	<b>— 20.69</b>						
Eurose	226.39	- 2.27	- 1.01	+ 17.28						
N America	243.45	+ 1.96	÷ 0.81	+ 12.71						
S America	121.77	+ 0.03	+ 0.02	<b>— 20.24</b>						
Industrial Indexes										
Capital goods	234.07	+ 2.51	+ 1.08	+ 13.31						
Consumer goods	225.57	+ 1.27	± 0.57	+ 7.55						
Energy	203.85	+ 1.20	+ 0.59	+ 4.56						
Finance	132.66	+ 1.25	+ 0.95	+ 7.89						
Miscellaneous	136.60	+ 2.33	+ 1.74	8.86						
Raw Materials	196.93	+ 0.65	+ 0.33	+ 17.75						
Service	197.32	+ 2.76	+ 1.42	+ 13.20						
Utilities	165.05	+ 2.65	+ 1.63	1.09						
The International Her of 283 internationally	The International Herald Tribune World Stock Index © tracks the U.S. dollar value of 28J internationally investable slocks from 25 countries.  Compiled by Bloomberg News.									

				1	AN	EX				_	
Tues	day's		.M.	Clo	se	Stock	Series	High	Low	Lalesi	01
The 200						InstreVis InterDist InterD	249	The Control of the	39 50 00 00 00 00 00 00 00 00 00 00 00 00	34	٠,
	o the do					IntiCountry	540	10%	77.	104	
	The Ass	sociale	d Pres	s		hearCp	7050	974	150	. 19	•
-						JonBell	47	514 103-	5/4	53.a	
ilaci.	Spiles,	High	Low	Latesi	Cage	Valus ga Keane	268 7460	40'5	30	4	
unc	299	18:4	18	18		KogrEq V.ruo	976 740	193%	I Bire	184a 54	
urc VdvPhar	416 252	17.	34 41	33	-	Magni Hami Maro Gro	520 350	6'4 504	64	415	
Legis Pil n Virtigi	1485	104	10"	104s	- 19	Mariec s MarkeR	745 346	224.	22*4	27	
Mouti	32	10	91	91.	Ξ	Madica MLPus99wi	1444	79	747	74	
UnaStand	236	170	19	1/4	-4	MLFusiki n Melromdo	234 2340	91a 84[[	104	96 112	•
rubbi rubbi vu	2001 SS7	.2	2-	2.	Va.	Milestriški Miles I (2	460 237	87n 104s	74 169	194	
pestar p	705	104	10	10		NTMCom	22-72 803	7 (a)	33%	14s	-
Gilling's	4	16	17	170	-78	Notices Notices	268	18	97	93	
BOTON	1934 1747	15.	<i>i</i> .	4**	-14	Oncor	250	V <sub>0</sub>	164	5.	
HACC ARCHPHOT IN THE PROPERTY OF THE PROPERTY	266 227.1850 257.1854 257.1856 277.1856	6 年   10   11   10   11   12   12   13   13   14   14   15   15   15   15   15   15	His british to the transfer of the control of the c	19   19   19   19   19   19   19   19	一种 19 《一种诗》的是我们,就是我们一种的人们的特别的,我们是我们的一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个	Organia S		244	23h	24.00 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-1
AT Ind	299 299	18	181	18^-		PLC Sys	2306	94	90	94	-
okei	264	٠.	ý.	9.5		Pochtom	454	17.	te te	7.	-
laide	760		5	-		Peoplins P	374	131/4	12	13	-
erro Gald	2178	10	15	10	- 1	Phonete/	154	24	ź.	2	
ome Seals	1900	4	á	Ž.	E	Polyvisa	113	100	Ϋ́.	14	
48 Ca	995	· .	6	64m	-	ProdLo	1495	33%	314	31	
SC House	4700	á.	ġ.,	ď.	- 1	Pay:Cp	223 1218	Sea.	54a	\$1.	•
allersa s allen	522	"	2	-	-149	Regaliset Person o	300	2917	20	79": 163	
anded a	223	19 1	19.5	1974		Ribogre n	527 2029	61a 170a	5	4% 17	
elesioju Postoju Postoju	24 24	24	24	24 T		Paleak RayalO q	23g 4010	15	14	1 · s 9 s	-
FCdag	14	37	30	×.	•	SabaPet SagaCm s	335 321	2 <sup>14</sup> 154	24e	24e	٠
minari Mel	345	'n	20	204	-14	SevaSea a SnefaPtim	3870 757	19 vi	IIV.	19   4	-4
dib	25)9	-	54	5	-	Shereper n Sever ds	1461 417	154	14	14/2	
ROSS	135	ı,	115	12,00		SrutBle Softner	314 582	10 124	942 31 L	10 12%	:
Accidition Literature Literature		1	3.	2 >=	-:-	SpecialT SpecialCas	276 _221	24	14 79	7%	
JIA Diem	7660	86	£ 1	86274	-75	SPDP SP Mid	72601 2856	67 LL	1074 66 <sup>2</sup> 4	47°	-1
ecord s	246	13h	12.	134		Stoneria.	253 553	234	14 23 4	14 23m	-
de w	354	71	4.4	1	Ē	TeiCits	1236	43	114 38-4	37 %	ż
PoseE	iši	é.	ec.	Ç.	V	Testarata Thermed	519 519	13%	12.5	124	
neni nesole a	506 701		4	32		Th/Cordio	1447 550	77	22	227a	
ra na	94	4	6	44.	u,	Thrinsi s	827	27	25%	255	-
Ausi Ausi	357		· .	8.4		INSpect	231	iĝi.	9-4	Via	
NUSPI NUSPI	311	15	, e	и.	-"	Topary	1103 220	1	7	5.0	.1
eqEl: Finie⊔n	436	5 · .	1 <u>4</u>	12.4		TopSice TryA	2716 692	10	944	,	-
nye.n Magy s	727	26 -	IÝ.	20	1,5	Teb.Uke	508	12-	12.4	ļ2.	- }
k kGki	429	lė.	15	10		UTTENOS	1623	134	12">	13,4	
gaff d gaffi	2606 560	43°	40	15·		Undab Undab	221 780	7.0	24.	<b>4</b> :	
abim Mee	677 740	7	ş.,	7.		Unimpr Uniquent	323 341	ē*a	614	64	
oblorii Miru	538 578	ŕ	ž.	7		USBeco US Cep	305 301	79	29	8 ×	
ecron ecron	260 808 *	3	j.	1:	. 4.	Victoria	13924 321	55 55	54··	55-1 55	:
eyhndiL	1697	4 -	5'	4		VOC ATE	390	2	2	7.	-
er :	489u	le ·	15	la".	٠١.	INPIT	479	η.	15.00	17.5	
and Can Table II	24/9	1	į	1		Aeskow n	74	23	771	n.	٠,
NEW NAME	3137 543	Ť	"; ·	"		//EBFra	173	?i	20	20.	
dizbr du	1979	1.	3.	1	.:	WEB HK	277	7.	7	7.	:
ritim s	226 231	10 10	ij.	9	1.0	MEB OD MEB Ion	770 1634	8	76 8 •	8'	٠,

# Greenspan Sanctions Mergers

# New Wave Won't Undercut Competition Much, Fed Chief Says

WASHINGTON - The chairman of the Federal Reserve Board, Alan Greenspan, said Tuesday that the recent wave of industrial and financial services mergers was not likely to decrease competition,

Still, he said, it could create such large corporate bureaucracies that shareholders' returns would be

Mr. Greenspan and top Clinton administration antitrust and economic policy officials gave their views on the merger wave at a hearing before the U.S. Senate Judiciary Committee. 'The effects of the present mer-

ger wave on concentration have yet to be determined, but there is little reason to expect their influence will differ substantially from the merger wave of the early 1980s, which produced at most a slight increase in manufacturing concentration," Mr. Greenspan said.

Janet Yellen, chairman of President Clinton's Council of Econom-

ic Advisers, concurred with Mr. Greenspan. "The evidence we have does not suggest any alarming trend toward economic activity being concentrated in large firms," she said. "Moreover, large size is not the same as monopoly power.'

Some members of Congress had expressed concerns that a number of recent big bank mergers could force consumers to pay higher bank fees because of reduced competition.

Both officials said that while the wave of bank mergers had reduced the level of banks nationally, the number competing in any given region of the country remained about the same. But Mr. Greenspan said the local banking competitors now "tend to be the same competitors in an increasing number of markets."

Mr. Greenspan told the committee there was no doubt that some of the recent mergers were "awesomely huge," but he said that was a factor of the growth of the economy and the increased forces of

Asked about the economic impact, Mr. Greenspan said there would clearly be job losses as banks consolidate branches, but he said a growing U.S. economy should be able to handle the displaced workers. He noted that 300,000 workers lose their jobs each week but the unemployment rate still stands at a

28-year low of 4.3 percent. Both Joel Klein, head of the antitrust division at the Justice Department, and Robert Pitofsky. chairman of the Federal Trade Commission, assured the committee in prepared testimony that their agencies were carefully considering the impact that various mergers were having on competition and the consumer.

"We believe that many of these mergers are the result of fundamental economic changes in both our economy and world markets and that they are, for the most part. beneficial to the economy and to consumers," Mr. Pitofsky said.

(Bloomherg, AP)

# **Poll Finds Most** Admire Microsoft

New York Times Service NEW YORK - The U.S. government's antitrust battle against Microsoft Corp. has not tarnished the company's reputation as an outstanding business that makes high-quality

But according to the latest New York Times/CBS News poli, a majority of Americans - 60 percent - do think that Microsoft is a monopoly and that the Justice Department should continue to investigate the company and its business

In a nationwide survey last week, 55 percent of those polled expressed admiration for the accomplishments of Microsoft and Bill Gates, the company's co-founder and chairman. Yet, the same people repeatedly said there was an important role for the government in making sure of fair play in the high-technology economy that Microsoft has come to symbolize.

Oil stocks erased some of Mon-

day's losses. Noble Drilling Corp.

rose 11/2 to 24, and British Petroleum

PLC's American depositary receipts

Intel rose 2 15/16 to 69 13/16, and

Microsoft rose 3 15/16 to 89%.

Battered computer stocks gained.

rose 2 13/16 to 85 13/16.

# **Dollar Falls Amid Fears** Of G-7 Move

Russian Stock

Fine Telecom

Italia Tussle

ر المان

T

121

£ ---

:--

2

. .

--- \

. .

1555

Treatment

.....

٠. ١

يون الإنسانية: سورانية

i va kiril

**新教** 

The Francisco

Lander 🙀

TO SHE THE

7.00

. \*\*\*\***\*\*\*** 

To tipe

Computed by Our Stuff From Desputches NEW YORK - The dollar fell sharply against the yen in nervous trading on renewed worries about possible Group of Seven intervention and reports that a U.S. Treasury official might soon visit Japan to discuss the weak yen.

Japan also said it would work with other countries to bolster its plunging currency.

The dollar got way overbought

and people are fearful about intervention," said Michael Rosenberg, global currency strategist at Merrill Lynch.

Deputy Finance Minister Koji Tanami said central banks from major industrial nations would not let

# FOREIGN EXCHANGE

the yen weaken further, suggesting they were prepared to jointly sell. dollars for yen.

"If the yen doesn't turn around, the global implications are disastrous," said Maureen McFarland, currency manager at MacKay Shields Financial Corp. "If Japan doesn't reverse the psychology of the market, that will force the hand of the Group of Seven to support the

The dollar was quoted at 143.275 yen at 4 P.M., down from 146,150 yen Monday. The threat of dollar-selling drove the dollar down against other major currencies. The dollar was at 1.7988 Deutsche marks, down from 1.8105 DM.

The dollar was also at 1.4954 Swiss francs, down from 1.5065 francs, and at 6.0325 French francs, down from 6.0710 francs.

The pound was at \$1.6515, up from \$1.6350. "There's an across-the-board move out of dollars," said Cameron

Crise, a currency strategist at SBC Warburg Dillon Read in London. The dollar extended losses after the U.S. Treasury said the deputy Treasury secretary, Lawrence Summers, might travel to Tokyo for a

special meeting. Separately, a trade group representing the Big Three U.S. automakers called for coordinated yenbuying by the United States and other G-7 nations to prevent damage to the global economy.

'The time has come for coordinated intervention," said Andrew Card Jr., president and chief executive of the American Automobile Manufacturers' Association. (Bridge News, Bloomberg)

## Technology Rally Offsets Blue-Chip Slump benchmark 30-year Treasury bond was down 1 6/32 at 106 23/32, tak-The Federal Reserve, meanwhile, finished 21/4 lower at 110.

NEW YORK - Stocks rose Tuesday as a rally in technology and oil issues offset a slump in blue-chip shares, which were concerned that a strong dollar will hurt company

The Dow Jones industrial average closed 37.36 points higher at 8,665.29, after the index slid 207 points on Monday.

"Investors tend to love to buy on dips, and we've seen a pretty big dip

#### U.S. STOCKS

here in a pretty short period of time," said Gary Campbell, chief investment officer at Commerce Investment Management "the stock market has the

potential to run down a little bit further" because earnings estimates are too high, he said. The Standard & Poor's 500 Index

rose 10.57 points, to 1,087.58, and the Nasdaq composite index, heavily weighted with computer comparose 37.36 points, to Advancing stocks outnumbered decliners by a 4-to-3 ratio on the

New York Stock Exchange. Bond prices posted the biggest ally in Asia. That deprives him of a The opposite view — that the begun to question whether Mr. R loss in almost seven weeks. The chance to drive home to the Japanese Asian crisis poses a rising threat to has read the Japanese correctly.

STOCK SPLIT

Angeles Mtg Inw
Casey Gen Strs
Cigna Hi IncoShrs
Cigna Hi IncoShrs
Cott Cp g
Enterloin
Frontier Corp
Grove Prop I
Haffy Corp
Huffy Corp
Huffy Corp
Huffy Corp
Huffy Corp
Huffy Corp
Sen a Core
Mentor Corp
Premier Facil Bcp
Strof Gibl Inco
Sun Communities
Tyco left
Utd Asset Magnati
Utd Asset Magnati

AMEX

ing the yield up to 5.65 percent from 5.60 percent on Monday. U.S. economic reports did not help bonds. The Commerce Depart-

ment said the consumer price index rose a bigger-than-expected 0.3 percent last month, the fastest in 17 months. CPI rose 0.2 percent excluding food and energy costs.

Continued from Page 13

a matter of time before Asia's troubles

leaped the Pacific. It is an unproven

thesis, but clearly investors harbor the

same worry. The evidence came Mon-

day on Wall Street, when last week's

sell-off accelerated into a 207.01-point

drop in the Dow Jones industrial av-

erage, prompted largely by news that

the dollar had touched an eight-year

high against the yen. The Dow closed

Tuesday up 37.36 points at 8.665.29.

All of this is bound to complicate

Mr. Clinton's first trip to China, which

said industrial production rose 0.5 percent in May, more than the 0.4 percent forecast. The plant-use rate, a measure of industrial capacity in use, rose more than expected. IBM weighed on blue-chip shares

Lynch cut its earnings estimate for the company's second quarter to \$1.45 per share from \$1.52. IBM \$1/32. (Bloomberg, Bridge News)

after Merrill

YEN: U.S. Worries Over Collapse of the Asian Fire Wall

savings and loan crisis in the 1980s. At the same time, Mr. Clinton is facing accusations from the Chinese and some other Asians that Washington and Tokyo are engaged in a conspiracy to let the yen fall, creating further troubles in the rest of Asia.

deregulation and a bailout of banks

modeled on the handling of the U.S.

China has long worried about American efforts to contain its power, both military and economic. The falling yen and rising dollar, in the view of some nationalists, are begins next week. At the insistence of means to this end. The currencies' the Chinese, he is making no stopover shifts benefit the Japanese by making in Japan, America's strongest military their exports far more competitive.

public America's prescription: rapid the United States - is voiced almost daily by the U.S. Treasury secretary, Robert Rubin, but he has repeatedly infuriated Japanese officials by refusing to threaten imminent intervention in the currency markets. "The Japanese wasted \$20 bil-

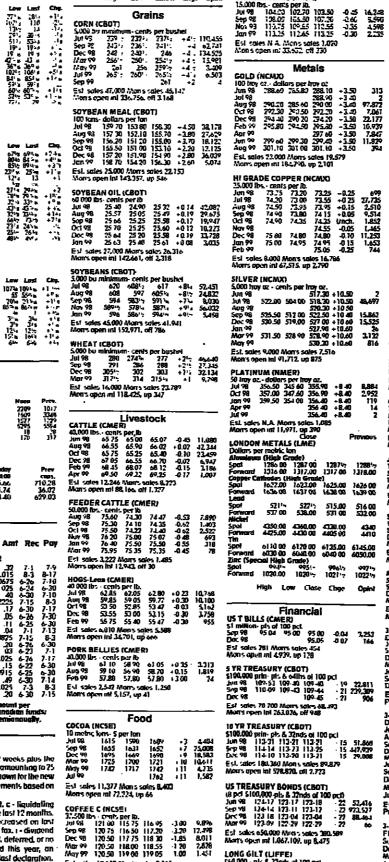
lion last month trying to intervene to keep the yen in the 130s," a senior Clinton administration official said recently, "Bob knows that running against the markets only delays the fall of a currency, it can't stop it. So he wants to pick his moment. That is a fine strategy as long as the

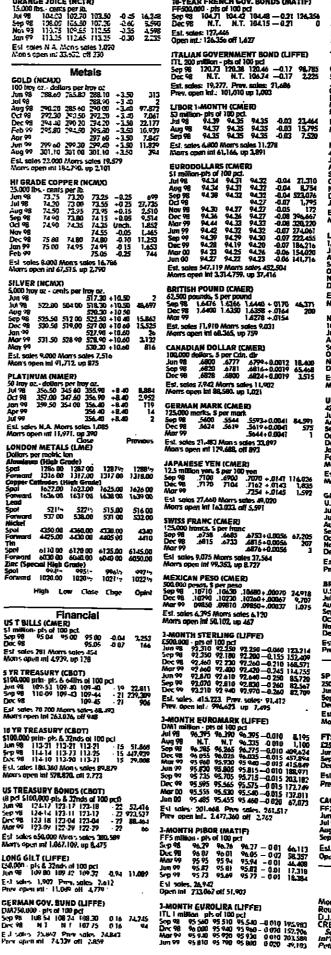
Japanese really fear the effects of a devalued yen. But inside the Clinton administration some officials have The opposite view — that the begun to question whether Mr. Rubin

#### U. S. STOCK MARKET DIARY INTERNATIONAL FUTURES June 16, 1998 **Most Actives**

High Low Latest Chape Opunt

Grains





High Low Latest Chae Colo Est. soles: 53.573. Prev. soles: 98,254 Prev. open inl.: 844,158 up 24,926 Industrials Est sales, 20,000 . Prev. sales :22,045 Prev. open int...1e0,993 up 6,447 CAC 40 UMATIF)
FF200 per endes point
Jun 98 4010.5 3946.5 4070.5 +19.5
Jul 98 4010.0 1983.0 4015.5 +19.5
Sep 98 4912.5 4005.0 4075.5 +19.5
Sep 98 4949.0 4001.0 4038.0 +19.5

حكذا من الاعلى

GERMAN GOY. SUND (LIFFE)

SUGAPWORLD 11 INCSE) 112,000 lbs: cenls per lb Jul 98 7 76 7.52 7.60 Oct 98 7 99 7 76 7.82 Mary 9 8.55 817 8.79 Mary 9 8 60 8.53 8.53

**EUROPE** 

Dollar Falls
Amid Fears
Of G-7 Move

THE REAL

Help &

The state of the s

S. Shake

<sup>भा</sup>रत्यक्षात्रः

lig<sub>a</sub> :

The sale of the sa

"一种<sub>"</sub>

190 g Sy.

Then 50 rital .

 $1/2 \sim 100 \epsilon_{\rm p}$ 

- 103 - 13 - 13

er danks<u>e</u>

- 41<u>t</u>2

- 25.35

Trans

- 2**c**≥ ---17<u>-</u>

128.1

71.23

-- Աա

- Table (4)

T

edd ... 

\_\_\_\_\_\_

حكدًا من الأجلّ

# Russian Stocks Perk Up as IMF Considers New Aid

Compiled in Our Staff From Dispute his

MOSCOW - Russian stocks rebounded Tuesday after the Inter-national Monetary Fund said it would begin discussions next week on an additional aid package for the Russian government

The Russian Trading System index closed 4.2 percent higher at 171.86, after closing Monday at an 18-month low after seven days of losses. The index has fallen more than 45 percent in the past month after demand for Russian debt dried up, sparking a government cash

Investors say Russia needs a loan of as much as \$10 billion to restore investors' confidence and avoid a ruble devaluation.

The ruble rose briefly on Tues-ity, supported by speculation that The International Monetary Fund day, supported by speculation that the new talks could open the door to new loans. But the dollar later rose to 6.18 rubles from 6.174 rubles on Monday.

The financial market's rebound on Tuesday "has everything to do with" the news of the planned IMF visit next week to Moscow, said Martin Diggle, director at the Moscow brokerage Brunswick Warburg. "That is the sole cause of the rally.''

Investors are looking for action by the Fund, Mr. Diggle said. "People want to see concrete measures announced," he said. "Not in terms of hearing news of meetings and talks. The market is looking for an an-

team's visit would take place after a meeting Thursday of the IMF board, which is expected to approve the release of \$670 million from an ex-

isting \$9.2 billion loan to Russia.

The group's trip to Moscow will "assess the situation and continue the intensive dialogue on measures the authorities are taking to address market confidence in economic policy," said Martin Gilman, the policy," said Martin Gilman, the head of the IMF's Moscow office, "and if necessary and appropriate, to consider the provision of additional financial support from the Fund, in

support of those measures." Investors and analysts say, however, that the IMF's expected release of its next loan installment to Russia is not enough to win back investor confidence.

The Russian news agency Interas saying that additional financing is fied Energy Systems, which needed to stabilize financial markets. Previously, government offi
The IMF said last week that it was kets. Previously, government offi-cials said Russia did not need emergency aid or an additional loan, and had not asked for one.

"The fact that the Russians are accepting that there is a crisis and Russia adopted appropriate eco-the IMF is considering help is ex-nomic policies. tremely bullish for the market," said Eric Kraus, chief strategist at Regent European Securities in Moscow.

level since October 1996.

Helping the market rebound on Tuesday were OAO Lukoil Holding, the largest oil producer, which rose 5 percent to \$9.07, and the fax cited unnamed cabinet officials national electric utility, RAO Uni-

in exploratory talks with Russia. It did not think Russia would need more money but was ready to consider new financial assistance if

But financial markets, hit by the fallout from Asia's financial crisis, remain convinced Russia needs ex-On Monday, the RTS index fell tra help to prevent a difficult situ-7.3 percent to 165.11, its lowest ation becoming truly chaotic.

(Bloomberg, Reuters)

# Chairman Wins Telecom Italia Tussle

Bloombere News

TURIN - Telecom Italia SpA on Tuesday named Massimo Sarmi to replace Director General Vito Gamberale, signaling a victory for Chairman Gian Mario Rossignolo in resolving a management conflict that threatened his stewardship of the phone company.

The decision was made by Telecom Italia's executive committee before its shareholders' meeting. Mr. Sarmi, 49, is the head of a division offering cordless phone technology that can be used city-wide, which the company says has posted performances "inferior" to expec-

Mr. Gamberale's exit from Telecom Italia is the latest shakeup by Mr. Rossignolo, who since arriving in January has cut back on two of the company's biggest investment projects, quashed a sale of the cable maker Sirti SpA to Pirelli SpA, pushed out top management and canceled a planned global operating partnership with AT&T Corp.

"The board, acknowledging the professional quality and experience built up by Sarmi, has expressed unanimous appreciation for the conduct adopted by Chairman Rossignolo," the company said.

Mr. Gamberale resigned after Mr. Rossignolo refused to offer him broader powers. He will remain chairman of Telecom Italia Mobile



Massimo Sarmi smiling in Turin on Tuesday after he was named Telecom Italia 's director general, replacing Vito Gamberale.

SpA, its most profitable unit. The board also agreed to name Umberto De Julio, Telecom Italia on all night and are still under way,"

Mobile's chief executive, to its executive committee, where he joins Mr. Rossignolo, Francesco De Leo, Mr. Sarmi and Fulvio Conti. Telecom Italia shares rose 100, to nies.

12,950 lire (\$7.24). Separately, Mr. Rossignolo said talks with the European consortium Unisource on a European markets

had already been signed. · "The talks with Unisource went

he said. The Unisource consortium in-

cludes the Swiss, Dutch and Swedish national telephone compa-

As part of a commercial accord with Cable & Wireless PLC, the two companies are considering the "creation of a joint global network opagreement were still under way. erating company to manage and pro-including Mr. Rossignolo corrected an gressively integrate the network OPEC. earlier comment that an agreement resources" of the two companies.

# **Gulf States' Pledge to Trim Production Lifts Oil Prices**

on Tuesday attempted a recovery cuts agreed at a secret Amsterdam from near 10-year lows, but there meeting earlier in June by Saudi were few signs of any early end to Arabia, Venezuela and Mexico. the gloom for oil-exporting states.

International benchmark Brent blend for August delivery was up 10 cents in late trading in London, at in Vienna are expected to r \$12.68 a barrel. New York crude about 800,000 barrels per day. futures also staged a comeback from the 12-year low the contract plumbed on Monday, rising 24 cents, to \$13.27.

Traders said they had taken com-fort from news that Gulf state oil follow Saudi Arabia's plan for a second round of output cuts.

Gulf Cooperation Council oil ministers — from Kuwait, the United Arab Emirates, Qatar, Oman, Bahrain and Saudi Arabia had cemented "general lines for a supply reduction," Sheik Saud Nasser al-Sabah of Kuwait said.

The Organization of Petroleum Exporting Countries is expected to unveil a full package of cuts at its summer meeting in Vienna next

in March, when OPEC and non-OPEC states pledged to cut production by 1.5 million barrels daily, including 1.245 million barrels from

Kuwait and the United Arab revenues in the first half of the year, three years,

Emirates are expected to make sig-LONDON - World oil markets nificant contributions to the new

> Given the size of the Saudi and Venezuelan cuts, the combined reductions at OPEC's June 24 meeting in Vienna are expected to reach

But analysts said unprecedented cooperation between OPEC and non-OPEC suppliers so far had proved insufficient to turn the tide of growing inventories in key Western mar-kets. With OPEC reductions since ministers, meeting in Riyadh on the March Riyadh pact running at Tuesday, had agreed in principle to only 900,000 barrels daily, analysts said the cartel needed to cut more.

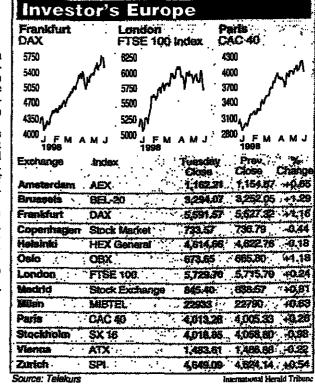
> another million to 1.2 million," said Roger Diwan of Petroleum Finance. "They need a much deeper cut." Failing demand and bloated in-

"I think they really need to remove

ventories have pushed oil prices into a fresh downward cycle despite the renewed efforts of producers to trim

"The truth is, OPEC and its newfound allies agreed in March to cut too little and too late," said the Center for Global Energy Studies in Ali Naimi, the Saudi oil minister. London. "A tidal wave of oil is has spearheaded a second round of engulfing Europe and the U.S., cuts in the wake of the Riyadh pact tain the damage."

Oil prices are now running more than \$6 a barrel or a third lower than on average last year, translating into a \$15 billion shortfall in OPEC oil



#### Very briefly:

• VA Stahl AG, Austria's largest steelmaker, is offering 1,700 schillings (\$133.12) per share for the Austrian railroad switch maker VAE AG, topping a 1,525-schilling bid from De Dietrich et Cie. of France.

• British inflation rose to an annual rate of 4.2 percent in May, a six-year high and an increase from the rate of 4.0 percent posted for April. Underlying inflation, which excludes

home-loan repayments, rose to 3.2 percent from 3.0 percent. • KPN NV, the Dutch postal and telephone company, agreed to sell its British cable-TV unit, ComTel, to NTL Inc. of New York for £550 million (\$899.4 million) as it eliminates its

cable operations under pressure from the Dutch government. • The European Union jobless rate was unchanged at 10.2 percent in April from March, according to Eurostat, the EU statistics office. In April 1997, the rate stood at 10.7 percent.

• The European Automobile Manufacturers Association said new car sales in Western Europe rose 4.8 percent in May from a year earlier. For the first five months of 1998, registrations of passenger cars rose 7.6 percent.

• ENI SpA, Italy's largest energy company, plans to raise as much as 22 billion lire (\$12.3 million) in capital over five years so it can issue free shares to its best managers.

• Greek bank workers will extend a five-week walkout in protest against the privatization of Ionian Bank until Friday after talks over social security benefits failed.

 Generale de Bank SA said on Tuesday two members of its management committee, Andre Dirckx and Paul Catteau, had offered to resign, bringing the total to three after Chief Executive Fred Chaffart announced he would leave. A number of the bank's managers fiercely opposed its takeover by Fortis AG, favoring a deal with the ABN-AMRO Holding NV.

• Britain warned its former colonies in the African-Caribbean-Pacific region that the preferential sugar prices they get from the European Union would fall to market levels within Bloombere, Rewers

## **WORLD STOCK MARKETS**

Tuesday, June 16 Daily prices in local currencies.

AAAB R
Adidars
Adidars
Adilians
Bayer
Agy Vereinsburi
Belies
Adilians
Bayer

Adv Into Sec Banekak Bk F BEC World Delta Electron. Elec. Gener. F Krung Thol Bk PTT Explor F Siom Cement F Telecomant F Thei Airwoys Their Form Bk F 160 65 136 220 49 490 304 242 10,75 31 54.50 145 61 123 197 47.50 440 292 192 10.50 29

Sensex 38 lader: 3141.68
Previous: 3152.96
500.00 444.09 478.00 454.25
240.59 220.89 26.10 264.40
341.09 255.09 3-00.10 254.40
341.09 255.00 3-00.00 342.75
1525.01 425.00 1512.75 1455.25
381.00 370.00 377.00 371.25
62.30 57.20 617.00 601.90
216.90 1977.10 211.40 218.90
146.50 138.59 145.00 145.00
146.50 138.59 145.00 145.00
186.00 185.61 145.00 145.00
186.00 187.10 186.10 Amor Props
Bk East Asia
Berfing Ent.
Coffnoy Pocific
Choung Korrig
Ck Infrustrud
China Merchani
China Merchani
China Resource
CLP Haldings
Click Pacific
Cosco Pecific
Cos 3570 2600 2600 5510 10100 4830 9730 7770 26000 2845 14950 13750 6210 2625 5360 194300

**Markets Closed** 

Aires and Johannesburgwere closed Tuesday for a holi-

Kuala Lumpur Beriova Sports Genting Golden Hope KL Kepong Akagasan Akagasan Akagasan Akagasan Mali Inti Ship F Petranas Gas Public Bk F Resorts World Rothmans PM Stine Darby Telekowa Mol Tenga YTL Pawer 5.90 7.25 3.30 4.90 4.32 5.75 7.40 1.58 2.73 5.80 4.56 4.56 2.33

TE PROPRIES 5571.57
Provinces 5527.32
207.30 209.10 208.20 208.20
315.00 London HEX Commit index: 4614.46 Previous: 4622.76

90.50 92.00 90.50 92.00 99.10 99.50 300.00 297.00 133.00 333.00 168.00 168.00 174.00 172.00 397.00 349.00 161.00 161.00 48.50 67.30 261.00 262.00 952.00 949.00 141.00 142.50 755.65 5250 10.00

Hong Kong

Compositis: 425.84
Provious: 452.24
\$500 6.15 6.50
7.25 7.25 7.25 7.95
1.20 1.30 1.30 1.30
1.40 1.41 1.50
1.22 4.42 4.30
1.75 5.75 4.20
1.70 7.40 7.70
1.18 1.21 1.22
1.70 4.70 5.00
58 1.60 1.64
1.30 24.40 25.75
1.73 2.77 2.81
80 1.90 4.15
80 4.90 5.10
56 1.96 5.10
56 1.96 5.10 \_\_\_\_ Madrid ACESA
Aguas Barceloa
Argenkaria
BBV
Argenkaria
BBV
Bankinter
Box Centro Hisp
Bco Populor
Bco Sentiander
Cartieran Occid
CEPSA
Continente
Corp Maprire
Endesa
FECSA
FORDA
FORDA Abbey Morit
Alliant Demecq
Antings Lake
Alliant Demecq
Annean Water
ASDA Group
Anogam Water
ASDA Group
Bank Sodiand
Bank S

10.564.7.258.664.67.257.7.568.67.7.568.67.7.568.67.7.568.67.7.568.67.7.568.68.68.7.7.568.68.68.7.7.568.68.7.568.68.7.568.68.7.568.7.568.7.568.68.7.568.68.7.568.68.7.568.68.7.568.68.7.568.68.7.568.68.7.568.68.7.568.68.7.568.68.7.568.68.7.568.68.7.568.68.7.568.68.7.568.68.7.568.68.7.568 Mexico
Late trading
Alta A
Banaccia B
Banaccia B
Banaccia B
Banaccia B
Banaccia B
Banaccia B
Banaccia G
Carsa Al
Carsa Gl Tel Al
Cassa CPO
Cára C
Indursa B
KirsClark Mex A
Televisa CPO
TelMex L 23400 97755 10065 10570 2325 34500 1383 14615 118159 16250 4975 28159 57445 111250 2250 2450 24100 12950 12950 12950 12950 12950 12950 12950 12950 12950 12950 

| Montreal | Line trading | Sc. Mob Com | 38.40 | 37.50 | 38.40 | 38.10 | 35.55 | 36.60 | 36.70 | 36.45 | 36.10 | 35.55 | 36.60 | 36.70 | 36.45 | 36.10 | 35.55 | 36.60 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.75 | 36.7 **Montreal** 6245794184255555266254667769912294 3.465

322 510 9 51 Belsu luder: 245.4k
Previous: \$28.256
Previous: \$28.256
Provious: 22,50 7900 12,630 77,50 12,536 77,00 45,20 12,536 77,00 53,50 53,50 10,59 10,5 

PSE indus: 1724.58
Provinus: 1744.84
18.25 18.50 10.50 10.75
11.00 10.50 10.50 11.00
19.00 90.00 90.30 90.00
104.00 191.00 105.00 105.00
24400 225.00 244,00 240,00
2400 470 485 480
195500 875.00 890,00 890,00
1.00 450 450 450 450
1.00 50,00 52,00 54,00
6.50 6.50 6.30 6.30 6.50

Previous: 643.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00
172.00

Paris

12.05 11.30 11.36 16.50 62.70 68.50 67.70 68.50 67.70 68.50 67.70 68.50 67.70 68.50 67.70 68.50 67.70 68.50 67.70 67.50 77.50

Previous: 80.1
Bengang Steel 1.35 1.29 1.35 1.2
Chino kidi Marin 4.76 4.65 4.69 4.3
Guandg El Pur 2.72 2.85 2.90 4.6
Stoming Chenn 3.11 2.99 2.39 3.7
SZ Fangda 6.00 5.71 5.73 5.8
SZ Konka Elec 7.48 7.00 7.00 7.00 7.05
Sendinen Seg 1.83 3.71 3.79 3.7
Tsonn Kwen 2.58 2.50 2.58 2.5
B shames only, quoted in Hong Kong dallars. 1.31 4.76 4.02 3.11 5.85 7.00 1.78 2.50

**Tel Aviv** 

City Devits
Cycle Corriage
Dairy Farm Int \*\*
DBS foreign
DBS Land
Frazer & Keave
HK Land \*\*
Jord Madhesn
Jord Madhesn
Jord Strategic
Keppel Corp.
OCBC foreign
OS Unlan Bis
Sing Press
Sing Ak loneign
Sing Jeand
Sing Press
Sing Tech Eng
Sing Tech Eng
Sing Tech Eng
Land
Corp.
O'Sec Bis
\*in U.S. dollars. 3.88 4.06 1.00 8.95 1.79 2.69 1.79 2.69 2.69 1.15 1.15 1.15 2.19 4.90 4.12 4.10 9.25 1.40 4.12 1.81 1.81 2.45 1.20 1.20 1.20 1.21 1.21 2.13 5.05 4.12 1.01 9.25 1.39 4.22 1.76 2.50 1.19 1.19 1.19 5.05

Stockholm Sydney

Acont
Adhembest
Aschi Brew
Aschi Chen
Aschi Brew
Aschi Chen
Aschi Gass
Bi, Tokyo Milsu
Bridgestone
Comen
Bridgestone
Comen
Bridgestone
Comen
Deliciti Kinny
Delisol Hope
Delisol
Delisol Hope
Delisol
Deli All Ordinantes: 2234.99
Promines: 2267.30

6.58 6.37 6.42 6.60
21.00 20.21 20.50 23.00
10.57 10.77 10.49 10.59
19.50 9.60 9.65 9.65
13.61 2.91 2.97 3.07
13.61 2.91 2.97 3.07
13.61 2.91 2.97 3.07
13.61 2.91 2.97 3.07
17.70 17.20 17.55 17.55 17.51
10.51 79.65 29.90 30.7
17.70 17.20 17.55 17.55 17.51
10.51 79.65 29.90 30.7
17.70 17.20 17.55 17.55 17.51
10.51 79.65 29.90 30.7
17.70 17.20 17.55 17.55 17.51
10.51 79.65 29.90 30.7
17.70 17.20 17.55 17.55 17.51
10.51 2.92 19.85 29.90
13.21 2.92 17.35 29.90
13.21 2.92 17.35 29.90
13.21 2.95 27.35 27.49
13.21 2.95 27.35 27.49
13.21 2.95 27.35 27.49
13.21 2.95 27.35 27.49
13.21 2.95 27.35 2.99
13.21 2.95 27.35 2.99
13.21 2.95 27.35 2.99
13.21 2.95 27.35 2.99
13.21 2.95 27.35 2.99
13.21 2.95 27.35 2.99
13.21 2.95 27.35 2.99
13.21 2.95 27.35 2.99
13.21 2.95 27.35 2.99
13.21 2.95 27.35 2.99
13.21 2.95 27.35 2.99
13.21 2.95 27.35 2.99
13.21 2.95 27.35 2.99
13.21 2.95 27.35 2.99
13.21 2.95 2.95 2.95
13.21 2.95 2.95
13.21 2.95 2.95
13.21 2.95 2.95
13.21 2.95 2.95
13.21 2.95 2.95
13.21 2.95 2.95
13.21 2.95 2.95
13.21 2.95 2.95
13.21 2.95 2.95
13.21 2.95 2.95
13.21 2.95 2.95
13.21 2.95 2.95
13.21 2.95 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95
13.25 2.95 Artecor

AMP

AMZ Blang

ANSI Gos Light

BHP

Boral

Brounbles Ind.

CBA

CC Ampsi

Colonici

Cosnoico

CSR

Fosters Brew

Gen, Prop. Tr.

Lend Lease

Mat Ausy Bank

Not Michael Hda

News Corp.

News Corp.

News Corp.

Pub Bracodossi

Ro Tinto

Si George Bank

Southcorp

Teksin

WAIC

Westifield Trust

43,90 27,00 27,00 47,50 47,50 45,70 74,50 74,10 40,00 74,10 40,00

11.22 10.80 11.06 10.91 7.34 7.10 7.28 7.21 11.70 11.32 11.65 11.50 91.30 90.00 92.20 90.00 487 472 4.81 4.75 4.59 4.0 4.8 4.44 464.00 452.06 459.00 456.00 11.80 11.40 11.64 11.49 143.00 140.80 141.30 152.70 Toronto

| Hilderi 125: 14729.39 |
| Printings: 14825.16 |
| S230 8700 7720 |
| 1125 1125 1125 1125 |
| 1125 1125 1125 1125 |
| 1126 4679 496 499 |
| 1227 1229 2390 2390 |
| 1228 2390 2990 9590 |
| 1229 2390 9990 9590 |
| 1229 1229 1229 1229 |
| 1229 1229 1229 1229 |
| 1229 1229 1229 1229 |
| 1229 1229 1229 1229 |
| 1229 1229 1229 1229 |
| 1229 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 1229 1229 1229 |
| 12 Vienna ATX Index: 1483.61 Previous: 1486.88

Tuesday's 4 P.M.

The 1,000 most traded National Markel securities in terms of dollar value, updated twice a year.

Dr Ys PE 100s High Low Lodes Corpe

CCC Info

A CCC Info

A CCC Info

CC

1002 Heith From Francis Cuide

GLIC Internation of the control of t

FO Eduction For Formation Formation Street Formation Street Formation Format

Sis Div Yid PE 1805 High Low Lokest Cing

Drv Yid PE 1005 High Low Lotest Cinge High Low Slock 12 Month Jugh Low Stock

で、「ACVAの表情をはいます。 「ACVAの表情をはいます。 「ACVAの表情をはいまする。 「ACVAの表情をはいまする。 「ACVAの表情をはいまする。 「ACVAのまする。 「ACVAのまする。 「ACVAのまする。 「ACVAのまする。 「ACVAのまる。 「ACVAのまる。 「

**NYSE** 

Tuesday's 4 P.M. Close

Div Yld PE 1005High LowLatest Cirgo

12 Month. High Loss Stock Div Yid PE 1005High LowLatest Cinge 

صكدا من الاعلى

ASIA/PACIFIC

The dollar for the control of the co

The state of the s

(carry) about a first back to a

The state of

Tal banks from us

i lis landi si

; - in, late mark

A Vactor

r chology a all locks the lens

क्षाक्रम्यक्षाः इ.स. १० आफ्राम्स्

े प्रेमित्रहर्ते अ | दूर कुन्ह

- della dans

AR DELLA

- : Alie (M

200 (200) 111 (200)

1: 303

2578

 $-1_{\tau_{i,k}}$ 

Salara 💩

1014

7.2.40

25

1 mar. 7

100.00

1,0

-

 $g \sim 6.50^{10}$ 

12:25

- 12125 - 12125

lk .

···· ting 1506

ा स्थाप (के ज् जन्म के के ब्रि

FORFIOV EXCHANGE

# احكذا من الاعلى

# Asian Leaders Urge Tokyo to Fix Economy

HONG KONG - Financial leaders across Asia issued a strong call to Japan on Tuesday to stabilize its currency and economy, warning that Asia could slide into

depression if Tokyo did not act. The call came as the Bank of Japan warned that the country's economic crisis was worsening as unemployment mounted and that the situation could stifle the effects of a \$114 billion stimulus package.

Leaders and senior financial officials from all over the Asia gathered Tuesday at meetings in Australia and Thailand to search for ways to avert a "second wave" of the financial crisis that ended a decade of rapid regional growth.

The world must pay more attention to the Japanese problem," said Deputy Prime Minister Panitchpakdi Supachai of Thailand at a conference in Melbourne. "There needs to be concerted action."

"Funds from the rest of the world need to be recycled back to Japan," said Mr. Supachai, warning that and the Pacific, said the specter of central bank added.

failure to address the problem risked plunging Asia deeper into its eco-nomic mire and triggering "worldwide economic depression,

In Kuala Lumpur, Finance Minister Anwar Ibrahim of Malaysia blamed Japan's "foot-dragging in strengthening its banking system and opening its markets" for the "gloomy" regional outlook. "The yen slide has changed the whole outlook for the immediate term. The Japanese currency is dragging down practically every currency in the region with it," he said.

"We shudder to think where we will be if the yen declines unchecked. The social impact will be severe," he added.

Mr. Supachai said, "If the yen drops with no bottom, the second Asian crisis will take place." He warned that a second crisis could trigger "a world economic depression," involving China and

Hong Kong. Bank vice president for East Asia tion, income and spending," the about a "deflationary spiral."

depression would overshadow the region until at least the second half of fiscal policy may be weakened of 1999. "We have one crisis behind us and we have entered a period of deep and probably long-last-

terioration" in Japan, and issued a warning about falling prices.

downward pressures on prices if at the central bank. domestic demand weakens further," the report said. The bank said further declines in employment and that the bank will push interest incomes could offset the govern- rates lower to coax the economy ment's 16.65 trillion yen (\$113.92 out of recession. billion) plan to spur growth.

Prime Minister Ryutaro Hashimore had pinned his hopes on a record stimulus package to spark a recovery. The package was expected ''to boost demand through additional public works and special

"However, such positive effects if the ongoing rapid deterioration in employment and income con-

od of deep and probably long-lasting depression," he said.

The Bank of Japan warned in its report that employment and inThe Bank of Japan warned in its report that employment and inThe Bank of Japan govcome had shown "significant de- ernor, said at least one policy board member had called for a cut in the bank's reserve requirement, the "There may be some additional amount banks must keep on deposit

> The report and Mr. Hayami's comment will increase speculation

The central bank clearly revealed a sense of crisis," Yasunari Ueno, chief economist at

Fuji Securities Ltd. Investors and analysts said they were paying particular attention to the bank's remarks on prices after income-tax cuts, thereby ceasing the bank acknowledged for the first Jean-Michel Severino, the World the negative interaction of productime on June 5 that it was concerned

(Bloomberg, AFP)

# Manila Urges Talks to Avert Airline Strike

MANILA - The government on Tuesday urged talks to avert a general stoppage at Philippine Airlines after ground and cabin crews threatened strikes over the airline's firing of more than a third of its work force.

An industry source said more jobs at the financially troubled airline could be cut and that it had warned its creditor banks it might not be able to service its debt, which is estimated to be at least \$1.5 billion, after this month.

A government source said later Tuesday that the airline would not declare a moratorium on its debt payments and was working out a loan restructuring program with creditors.

The airline on Monday fired about 5,000 employees, saying it needed to retrench in order to survive because the current strike of its pilots, now in its 12th day, had worsened its financial problems.

"We have contacted the unions and the PAL management to come together," Jose Pinol, the undersecretary for labor. said. "There might be a solution other than termination."

Hundreds of members of pilots, ground crew and cabin attendants picketed the airline's offices in Manila's Makati financial district to denounce the

Leaders of the ground and cabin crew unions said joining the walkout was an open option

Alexander Barrientos, president of the 9,000-strong ground crew union, said he feared dismissed workers might take rash action and warned that trouble could occur "once families get hungry."

# Downturn Greets Filipino Leader

MANILA - Joseph Estrada will begin his presidency just as the Philippine economy is taking a turn for the worse, data released Tuesday showed.

same month and the government announced a leap in the budget deficit at the end of May.

The bleak economic figures on Tuesday followed recent data showing economic growth expanding by only 1.7 percent in the first quarter — far from the brisk 5.5 percent pace of a year earlier. We're still riding on the crisis,"

said Teresa Taningco, an economist Asia's crisis. at Banco Santander. "We're not out "We fear at Banco Santander. "We're not out "We fear the problem can market-friendly policies of his pre-of it yet. This is going to be a long worsen up to 40 billion pesos in decessor, Fidel Ramos.

ride." Josef Yap, fellow at the Phil- revenue shortfall." he told a news ippine Institute of Development conference. "At least, that's all we Studies, said the new administration have to pay for the crisis. Other will inherit an economy that is growing at a very slow pace."

The government announced The unemployment rate hit a seven-en-year high of 13.3 percent in April, while imports tumbled in the 15.4 billion pesos (\$363.7 million) by the end of May, far above a targeted 75 million pesos. The region's economic crisis, in-

cluding fresh currency turmoil, means the problem could worsen. After the figures were released, Finance Secretary Salvador Enthe target for the year because of

Asian countries are suffering more.

President-elect Estrada, whose uncertain economic track record has been a worry for local business, will be inaugurated on June 30. He was elected May 11 in a land-

During his campaign, Mr. Estrada pledged to improve the lot of the poor, who make up the bulk of the population.

Since winning, he has put up what riquez said government revenue many analysts consider a fairly bal-could fall 40 billion pesos short of anced program to reduce poverty. improve the agricultural sector and at the same time continue with the

# Prozac Maker Loses Case in Chinese Court

Agence France-Presse BEUING — The American pharmaceutical giant Eli Lilly & Co. said Tuesday that it had lost a Chinese court battle to defend its trademark anti-depressant Prozac against imitations, and warned that the decision would discourage foreign investors here.

Company sources said that the company would probably appeal the verdict by the Beijing High Court, an intermediate body.

Any appeal would be lodged with China's Supreme Court

A spokeswoman said that the company was shocked by the de-cision, which she said would have far-reaching effects on other companies seeking to invest here.

"This kind of attitude doesn't encourage foreign investors to bring in proprietary material and new technology, when you're not sure you'll get the protection you're supposed to get according to international treaties," said Margaret Shu, a spokeswoman.

"I think this should trigger an

alarm — the entire thinking behind the verdict, 'she said. She said the verdict basically as-serted that the Chinese government had the right to decide on its own who is protected from copies under

Chinese laws.
That attitude conflicted with international treaties on protection of intellectual property rights, she said. Production of locally made versions of international drugs, which can be copied using low-level technology, is common in China, which outlaws imitations only in certain cases.

Eli Lilly said it was losing money from sales of copies of Prozac - the best-selling anti-depressant in the world — but declined to give fig-

The spokeswoman said she hoped the matter would be raised in the meeting planned later this month between President Bill Clinton and President Jiang Zemin.

#### Singapore Straits Times Hong Kong Tokyo Nikkei 225 Hang Seng 1750 17600 1600 17000 10000 1450 16400 1300 [N] 9000 1 15800 8000 15200 t 1150 7000 J\_F M 14600 J F M 1000 J. F. Exchange Close" Hong Kong Hang Seng 7,526.45 : 7,462.50 +0.86 1,048.96 1,052.84 -0.37 Straits Times 2,524.90 2,567.50 -1.66 All Ordinaries Nikkei 225 14,720.38 14,825.17 -0.71 435,84 452,24 Kuala Lumpur Composite -3.68 2,26 Composite Index 280.00 Stock Market tridex 7,404.27 7,283.88 +1.65

#### Very briefly:

Wellington

Bombay .

Investor's Asia

 China Number-One Metallurgical Company's retired workers marched on the state-run factory in central Wuhan to protest unpaid pensions.

Composite Index 399.51

NZSE-40

Sensitive Index

406.50

1,970.21 1,998.71 -1.43

3,161.08 3,152.96 +0.26

• Beijing said the United States had overestimated the size of its trade deficit with China and that the two sides were working on a new way to calculate the trade imbalance.

Australia's two major airlines outlined strategies to cope with the slump in Asian business as Ansett International said it would eliminate first class and Qantas Airways Ltd. said it would fine-tune its Asian operations to limit losses.

• Japan will close 10 of the most indebted oil development companies financed by the state-run Japan National Oil Corp., the daily Nihon Keizai Shimbun reported.

• NEC Corp. said it would work with Canon Sales Co. to develop and sell computer products that can read electronic mail over the telephone.

 Nomura Research Institute said global shipments of per-sonal computers rose 14.1 percent in 1997, to 83.9 million units, from growth of 23.5 percent in 1996, as fewer large companies bought or replaced equipment.

• Fujitsu Ltd., Japan's largest computer maker, said it would spend 40 billion yen (\$273.7 million) to increase production of computer hard-disk drives by 50 percent, to 18 million units, in the year ending next March. AFP, Reuters, Bloomberg

# CHINA: The Weak Yen Is Testing Beijing's Resolve to Defend Its Own Currency

#### Continued from Page 1

by global markets. Because the yuan is not fully convertible, it is not vulnerable to the speculative attacks that have led to devaluations elsewhere.

a political decision, analysts say. By maintaining a stable currency. Beijing has become an island of calm in the Asian economic typhoon.

Mr. Mushkat said that while Ja-

pan seemed rudderless as its econhas slid into recess noises coming from Beijing are the sign of a rising economic power beginning to flex its muscles. "China is playing the game," he said, "while Japan doesn't even understand what the game is."

[After the Shanghai foreign ex-

insisted that Beijing would defend its currency, Reuters reported from Shanghai. "China's international balance of payments is relatively good" said Mr. Zhu, and the yuan "will continue to be stable."

Will continue to be stable."

People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar, but only after People's Bank of China international to the dollar but only after People's Bank of China international to the dollar but only after People's Bank of China international to the dollar but only after People's Bank of China international to the dollar but only after People's Bank of China international to the dollar but only after Bank of China international to the dollar but

Japanese yen would put Beijing in a general cut in interest rates. difficult position. "On the question

valuate its currency is fundamentally always been clear," Mr. Zhu said.] a political decision, analysts say. By devaluation came on a day when But despite the jitters about a de- electronics and other products. Asian markets followed the move-valuation of the yuan, it is far from ment of the Japanese yen. After certain that Beijing is contemplating tween the yen and the yuan, but plunging on Monday, the markets such a step. Nor is it clear a dethere is actually very little link," rebounded Tuesday morning when valuation would be a tonic for Mr. Tao said. He pointed out that the ven briefly strengthened. When China's mix of economic problems. China actually benefits from a

[After the Shanghai foreign exchange market closed, a Foreign Ministry spokesman, Zhu Bangzao, insisted that Beijing would defeat late New York trading, compared

By contrast, the yuan was rock solid, closing unchanged at 8.2798 to the dollar, but only after the People's Bank of China intervened [Mr. Zhu described as "totally to support the currency. China also

groundless" a report that Vice lowered interest rates for dollar-de-ficials about the falling yen, it is not Prime Minister Li Langing had said nominated deposits — a move that clear that the drop will hairt China that further drops in the value of the analysts said could foreshadow a much. Dong Tao, an economist at Japanese ven would put Beijing in a general cut in interest rates.

Credit Suisse First Boston, points out

tight credit, and dwindling exports.

Most Asian markets ended down more than help it. For one, it would codestly, with the Malaysian market seriously erode confidence in Hong ading the declines with a fall of 3.63 Kong, which is struggling to shore the Hong Kong closed up its own currency. Although the struggling to shore the Hong Kong dollar is linked to the thought the Hong Kong dollar is linked to the the struggling the rest of Asian market sended down more than help it. For one, it would eign debt denominated in yen. So debt burden is eased.

Of course, a weak yen hurts China mas an esumated 340 tillion in formore than help it. For one, it would eign debt denominated in yen. So debt burden is eased.

Of course, a weak yen hurts China mas an esumated 340 tillion in formore than help it. For one, it would eign debt denominated in yen. So debt burden is eased.

Use of languages intervention the language intervention the language in the struggling to shore the properties of the properties

Such a move would be welcomed that as exporters, China and Japan of the renminbi not devaluing, our by Chinese companies, which are have few overlapping industries. A Hence, for China, whether to de- leaders and the central bank have battling the familiar Asian affliction weak yen is far more damaging to of slackening domestic demand, South Korea and Taiwan, which compete with Japan in exporting

> "People are making a link be-Several economists contend that slumping yen in one respect. Beijing devaluing the yuan could hurt China has an estimated \$40 billion in for-

U.S. dollar, it is psychologically underpinned by China's economy.

John Pinkel, an analyst at Merrill

Lynch & Co., said the Hong Kong stock market had taken a particular beating this week because it is one of the few outlets for investors to an estimated 1.5 percent in May. A particular in a stimuted 1.5 percent in May. A particular in the second and in the second and

region, about \$11 billion of which

But Mr. Severino said that since

July, foreign and local investors had

withdrawn about \$115 billion from the five most affected countries -

Indonesia, Thailand, South Korea,

the Philippines and Malaysia - and

this has undermined stock markets,

currencies, banking systems and

He said that the bank had dis-

cussed the need for more expan-

sionary policies in East Asia "quite

intensively with our friends at the IMF and we are seeing a change in

"When you look at the programs, fiscal deficits that are accepted with-

in the IMF programs are increasing.

and it is also true that interest rates

are going down," he added.
Mr. Severino said that the bank's
message was, "Every step in this

direction right now is a good one.

We have to inflate domestic de-

mand. This is the only way in which

David Nellor, assistant director of the IMF's regional office for Asia and the Pacific in Tokyo, sought to play down differences with the

matter of degree rather than fun-damental differences," he said.

"The difficult question is how to finance those fiscal deficits. If in-

flation is allowed to deteriorate sub-

"Maybe we are talking about a

we can break this vicious circle."

has been paid out.

this environment."

#### COURTIN INTERNATIONAL TRADING (CIT) REHDER & PARTNER LTD. IF YOU WANT TO PLACE EMPHASIS ON QUALITY

Rather than Quantity You should open a privately-administered Foreign Exchange Account with us. Please contact.

Marc von Wild in Monte Carlo Tel.: ++377 97 97 20 10 Fax: ++377 97 97 20 11

# Subscribe and SAVE up to 60% off the cover price. Also available: PAY MONTHLY by easy, low cost, direct debit.

EARLY MORNING DELIVERY TO YOUR HOME OR OFFICE.



For more information about easy ordering and availability of hand delivery CALL our Subscriber Customer Service Department: TOLL FREE: 00800 4 448 7827 (00800 4 IHT SUBS) or Fax: 01 41 43 92 10 E-mail: subs@iht.com Internet: http://www.iht.com

#### PAYMENT BY MONTHLY DIRECT DEBIT YES, I'd like to subscribe and have my bank account debited monthly by FF162. Please start my subscription and send me a bank form to arrange my payment.

PAYMENT BY CHECK OR CREDIT CARD 

Card No: ..

Family Name:\_

lob Tide:\_ Mailing Address: 🔲 Home 🔲 Business.

Telephone:.. E-Mail Address\_ Your VAT Nº (Business orders only)

i got this copy of the IHT at: □ kiook □ hotel □ light □ other FRIS I do not wish to receive information from other care fully screened companies. This offer expires on December 31, 1998 and is

AVAILABLE FOR NEW SUBSCRIBERS ONLY. Return your completed coupon to: Subscriptions Director, International Herald Tribune, 181, Avenue Charles-de-Gaulle, 92521 Neuilly Cedex. Fax: 01 41 43 92 10 E-Mail: subs@ihc.com

READERS IN OTHER COUNTRIES CAN SUBSCRIBE BY CALLING: EUROPE, MIDDLE EAST & AFRICA Tel: +33 1 41 43 93 61 Fax: +33 1 41 43 92 10 THE AMERICAS
Tel: (USA toll free) 1-800-882-2884
Fax: +1 212 755 8785

ASIA Tel:+852 29 22 11 71 Fax:+852 29 22 11 99

## Korean Firms CNET: Firm's Chief Sets High Goals

that Internet guide services would be popular with users and more so with advertisers looking to find people interested in their wares. And he predicted that big media companies would decide that these sites, new york, almost persuaded the brokerage firm to back them in a venture to deliver news now known as portals, would be the centerpieces of their Internet

strategy.
Indeed, before he reached the deal with NBC, which thinks its prime-bookstore.) time promotion can make Snap a top-rated portal, Mr. Minor was close to selling an interest in Snap, according to people close to the negotiations. One interested buyer late Russell Reynolds Jr., the well-News Corp. Early this year, he was also close to a deal with New Cenhis executive assistant a few months tury Network, a consortium of after he left Merrill. Looking for a newspapers that is now defunct.

Things are also looking brighter for the computer Web sites as well. With far less information than its arch rival, the computer publishing colossus Ziff-Davis, Cnet's bright, easy-to-use sites have remained the ratings leaders in their category. Its News.com service has become Sil-

come profitable this year.

"I was surprised at just how much we were hurt because the market didn't see us as having a chance of surviving," Mr. Minor said last

"But I believe in the end our strategy has been vindicated." Investors simply have not understood Mr. Minor's long-term prospects, said Brian Oakes, an analyst with Lehman Brothers.

The market is very short-term about computers and do something oriented." he said. "Building media on-line. Mr. Minor set up a studio in Mr. Minor was intent on becom- health club in the North Shore dis- been too credible. brands takes years."

Continued from Page 13 ing a media baron even before he founded Cnet in 1992. While an undergraduate, at the University of Virginia in the late 1980s, he installed four computers in public stalled f But Mr. Minor was proved right places to let people search for rental and Internet guide services would apartments. Later, Mr. Minor, along with Jeff Bezos, then both invest-

electronically to executives. In a cost-cutting move, Merrill killed the project. (Mr. Bezos would go on to start Amazon.com, the on-line

Mr. Minor was crushed. He was hopeless. He was like a colt in the stable waiting for the gate to open for a big race," recalled last year was Rupert Murdoch's known headhunter, who intersmart aide to carry his bags and write speeches, Mr. Reynolds offered this deal: If Mr. Minor worked for two years, Mr. Reynolds would help him develop a plan for a

new business. The ideas were flowing from the "One day he came in with a stack

icon Valley's leading source of up-to-the-minute information about the technology business.

With the financial drag of Snap lifted, analysis expect Cnet to be-

But after his two indentured years, and despite introductions from Mr. Reynolds, Mr. Minor's plan for Cnet was rejected by most of the leading venture capitalists.
Only after a year of living off money from friends and credit cards did Mr. Minor attract \$5 million from Paul Allen, the billionaire co-founder of Microsoft.

Suddenly, Cnet was in business,

with an plan to start a cable network

some unused squash courts in a

trict of San Francisco, not far from many advertising agency offices. In April 1995, Cnet began a half-hour weekly program on the USA Network cable channel.

even level and are meant mainly to promote its Web sites.)

Cnet's sites and those of its competitors, looking for flaws and op-portunities. As developers worked, they would talk of the "H-factor" — the likelihood that Mr. Minor would bawl them out for missteps.

by notorious temper tantrums, have

# Reforming Too Slowly, Says Kim

Agence France-Presse
SEOUL — President Kim
Dae Jung criticized South Korean conglomerates on Tuesday for being slow to re-structure and urged them to risk losing vital affiliates to allow ailing industries to recover.
"We are at a critical mo-

ment," he said, adding that corporate restructuring "must be accelerated, even though it may be done in raw haste.

Mr. Kim hit out at conglomerates, known as chaehol, for delaying reforms of their diversified empires, suggesting the chaebol should follow the example of business exchanges between U.S. companies.

His comments followed a

warning by the U.S. rating agency Standard & Poor's Corp. that South Korea's plans to shore up ailing financial institutions were inadequate.

In June of that same year, the company began Cnet.com, its first Web site, a sort of electronic computer magazine with product reviews, news and helpful tips. (Today, Cnet's four weekly television shows operate at a break-

Mr. Minor obsessively surfed Some of the threats, accompanied

## ASIA: World Bank Warns of Slump loans and technical assistance to the

## Continued from Page 1

bursements during the demonstra-tions and riots that forced President Suharto to resign last month, and said its program could only be resumed when there was adequate economies political stability to sustain econom-

resumption as soon as possible of a realistic and effective IMF program that will lead to early stabilization of the rupiah and takes into account the economic pressures on the Indonesian people," Mr. Howard said.
"Indonesia's stability and prosperity are crucial to the rest of

the Southeast Asia region and, importantly, for East Asia as a Mr. Severino said that so far there

had been only "one pilot," the IMF, in the loans-for-reforms programs in term restructuring of the economies and in finding solutions for moving out of this big depression which is ahead of us."

Since East Asia's financial turmoil started, the World Bank has stantially, it will also have very adcommitted about \$16 billion in verse social consequences."

Appears every Monday in The Intermarket. To advertise contact Sonya Broadhead in our London office Tel: +44 | 71 420 0325 / Fax: +44 | 71 420 0338

Herald Eribune

# the few outlets for investors to express their pessimism about China. For all the gripes of Chinese of The standard 15 percent in May. A steep decline in exports will make it difficult for China to meet its goal of 8 percent economic growth in 1998.

ing the conference, Prime Minister John Howard of Australia urged the IMF to resume its loan program to

Indonesia as fast as possible.

The Fund suspended the loan dis-

ic reforms. "My government wants to see the

But "now that we are coming to a period where a longer-term vision has to be taken." Mr. Severino said, the bank was willing to assume "more responsibility in the long-

## RECRUITMENT

or your maries IIII office or representative.

·								e e e e e e e e e e e e e e e e e e e
- GI	PAGE 18  OR ABC INVESTMENT & SERVICES CO (E.C.)  GRAMMO SCHOOL OF A SERVICES CO (E.C.)  - SE SERVICES CO (E.C.)  - ABC GROWN FROM CONTROL OF A SERVICES CO (E.C.)  - ABC GROWN RECORDS FOR A SERVICES CO (E.C.)  - ABC MARIN AMAN DE ABOUR DE COMMENTANTO CONTROL OF A SERVICES CO (E.C.)	o Chicated Phil Balanced Fd \$ 10.50 or Chicated Phil Balanced Gm \$ 4.49 or Chicated Phil Balanced Gm 5 6.29 or Chicated Balanced Gm 6 5 10.31 or Chicated Balanced Gm 6 5 10.31 or Chicated Balanced Gm 6 5 10.31	Advertisement	INTERNATIONAL HERALD TRIB	ONAL FUNDS	June 16, 1 <del>9</del> 98	2 GSAN Opcide 5 277.10 2 GSBN 5-12 2 GSBN 5-12 2 GSBN 5-12 2 GSBN 6-12 3 GSBN	UBAN-Short-Term   ECU   ECU   1797-187
<b>T</b> F	TOTA EUROPE FUND FI FI SARA	C QUISABLE INCOME FUND 10.11  SECTIBLANK GLUBAL ASSET MGT (ASSA) LM TO 00.827 2232 1379  O CIF (Corporal Assa Corporal Section 100 Corporal Assa Corporal Assa Corporal Assa Corporal Corporal Assa Corporal Corpo	For information or	ons supplied by fund groups to Micropal F in hiow to list your fund, fex Kety H free daily quotations for your fun	louri at (33-1) 41 43 92 12 or E-m is by E-mail : subscribe at e-fun	nail:funds@iht.com nds@iht.com	195 SOFA FUND LIMITED	UBAN Sent Seguin Sala Sala Sala Sala Sala Sala Sala Sal
Z.W.	Alterna Percept Full 15, 200 1 125,00 1	THE CONTROL OF THE CO	the Edition Senting Like  ### Company Control Control  ### Control  ##	d Ginbal Emargon Mokuks Fd \$ 12.77; o Paoir Fund \$ 16.52; o Sterling Bond Fund \$ 19.77; o Global Band Fund \$ 17.44; o Fanta & Emalent Europ Fd \$ 8.69; o India Fund \$ 5 46; BIT MERANES ASSET MANADEMENT LTD Bernwole, (1981-78-800). Live (1957-83464-315)	GCIPS 8 S S S S S S S S S S S S S S S S S S	139 PERPETUAL FUND MIGRS SIEDSET) L'ID PO Box MAT Houlevaile Chembors Sont Dr Si Heiler, Jersey, 15-1 8/15. • 44 1324 684-8  O Offstone Aux Gerff Midd. 5 5 057312.  O Offstone Aux Gerff Midd. 5 5 057322.  O Offstone Emerg Con Feb. 5 7 1256-6  C Offstone Date End Con Feb. 5 7 1256-6  C Offstone De Emis Con Feb. 5 7 1256-6  C Offstone De Emis Con Feb. 5 7 1256-7  O Offstone De Emis Con Feb. 5 7 1256-7  O Offstone De Emis Comp. 6 7 1256-7  O OFFSTONE DE	F 5R Editorate 5 178.62 F 5R Asian 5 18.62 F 5R International 5 18.62 F 5R European D/A 5/20.22 A 5R Emerging	Phone: (+152) 65 651/Fert   153
	Europo Equity For \$ 120.00. 2 John Equity For \$ 3.00. 2 John Equity For \$ 3.0.00. 3 Generally Equity For \$ 30.0. 7 Genor Grand For \$ 60.0. 5 Grand Ford For \$ 60.0. 2 John Franc \$ 6715. 2 John Franc For \$ 6715. 2 John Ford Ford Ford Ford Ford Ford Ford Ford	Chiperformance PM S.A. S 25 741 217 COURSETT SECURITIES ASSET MNGT LTD 217 CSAM Postboring Fd S 20 780	F Embloge Asset Select Pd 1 (4.47  BST EUROPA FUNDS LIMITED  d American Depth Fund 5 (51.46)  d American Depth Fund 5 (54.78)  d Asset Europe Fund 5 (54.78)  d Asset Europe Fund 5 (54.78)  Europe Funds 1 (74.78)  Funds Copins Funds 1 (74.78)  Funds Copins Funds 1 (74.78)  Events Copins Funds 1 (74.78)  Events Copins Funds 1 (74.78)  Events Copins Funds 1 (75.78)	a India Fund 5 548  BIT MEARLES ASSET MANAGEMENT LTD Bemove, (6001798 4000, Luc (507434464-715)  English (6001798 4000, Luc (50747)  Herman World Euro (Fr Euro (50747)  Herman World Life Fund 5 502.49  Herman World Life Fund 5 502.49  Herman Sanda Fund 5 707.53  Herman Sanda Fund 5 707.53  Herman Sanda Fund 5 167.73  Herman Sanda Fund 5 167.73  Herman Sanda Fund 5 168.49  Herman Sanda Fund 5 168.49  Herman Universit Fund 5 169.73  Herman Sanda Fund 5 169.73	CONVERTIBLE SECURITIES PIPEL C CRISS G	o Offstore Insurance Carm 5 7 Most of the Carm 5 Most of the C	5 Sec Cours Perman boths B SE Sec	GUJE DEAN POSTUPIA'S DM 122.37 - UJE DEAN POSTUPIA'S DM 122.37 - UJE Short Term A'B DM 106.48 -
\$ 1.5 T B 1.5	Unity Bond Fund Liniosity On A	### COMMERST (23-1) 44 70 75 18  ### CF E Cryst Fand #### CF E	111 F.J. FOUNDERS ASSET MARGT-10M Tel 421 880700 Fee: 41 1624 68034 MF F. FOUNDERS HILLD MF F. FOUNDERS HIL	Hermas Global Fund 5 84.4 00 m Hermas Band Fund 50 1604.72 m Hermas Stepling Fo 5 160.59 m Hermas Universit Fo 6 160.59 m Hermas Universit Fo 6 160.59 m Hermas Glob Sale For 6 16 17 100.74 m Hermas Glob Sale For 6 16 17 100.74 m Hermas Glob Sale For 6 16 100.74 m Hermas Glob Sale For 6 16 17 100.74 m Hermas Global Eur Fo 6 17 100.74 m Hermas Global Eur Fo 7 100.74 m Hermas Stepling For 7 100.74 m Hermas For	GLOSS & SILAS	14 PRTET 3. CIE - CROUP  AMERICAN  P B E GIB SIMI - CMF 5F 116.56  P B E GIB SIMI - CMF 5F 115.76  P P S E GIB SIMI - CMF 5F 115.76  P P E G Gemeron Clud Dia 261.37  A P C E Briding Clud Dia 261.37  P C E Mogning Clud 5 2.25	d Silk Louis printanging CS 364.5- d Silk English printanging CS 364.5- a Silk English printanging CS 364.5- a Silk English printanging English Comb New Company d Silk English Silk Comb New Company d Silk Company d Silk Company d Silk Comb New Company d Silk Company	E Uni-Gibi Sk USS May 3 ons SF 1128 75 E Uni-Gibi Sk Han Yid USD S 1055 78 E Uni-Gibi Sk Han Yid USD S 1055 78 E Uni-Gibi Sk Han Yid USD S 1055 77
822528 B	218 ABH AMRO INTEREST GROWTH FUND 3 ASH ANARO INTEREST GROWTH FUND 3 ASH ANARO IN GROBE 4 BEF 2657 00. 3 ASH AMRO INTEREST BEF 2557 11 LIQUED 15. 3 ASH AMRO INTEREST BEF 2557 11 LIQUED 15. 5 CHOOL STORT BEFORE T. 31 28 272 218 00. 5 ASHOUTE PERFORM T. 31 28 272 218 00. 5 ASHOUTE PERFORM T. 31 28 272 218 00. 5 ASHOUTE PERFORM T. 31 28 272 218 00. 5 ASHOUTE PERFORM T. 31 28 272 218 00. 5 ASHOUTE PERFORM T. 31 28 272 218 00. 5 ASHOUTE PERFORM T. 31 28 272 218 00. 5 ASHOUTE PERFORM T. 31 28 272 218 00. 5 ASHOUTE PERFORM T. 31 28 272 218 00. 5 ASHOUTE PERFORM T. 31 28 272 218 00.	Transition for the second seco	Advanced Storleges Ut	195 HIGH YIELD PUBLID FUND 3864/98 11:SUI S 97 HIGH PUBLID FUND 3864/98 11:SUI S 97 HIGH PUBLID FUND 3864/98 11:SUI S 97 HIGH PUBLID S 1154.09 11:SUI S 97 HIGH PUBLID S 1174/65 12:SUI S 97 HIGH PUBLIC S 1174/65 13:SUI S 97 HIGH PUBLIC S 1174/65 14:SUI S 97 HIGH PUBLIC S 1174/65 14:SUI S 97 HIGH PUBLIC S 1174/65 14:SUI S 97 HIGH PUBLIC S 1174/65 15:SUI S 97 HIGH PUBLIC S 1174/65 16:SUI S 97 HIGH PUBLIC S 1174/65 16:SUI S 97 HIGH PUBLIC S 1174/65 16:SUI S 97 HIGH PUBLIC S 1174/65 175-SUI S 97 HIGH PUBLIC S 1174/65 17	LATIN AMERICA PORTFOLIO  S ORIS 3  G OSS 9  G OS	W P.C.E. Voltanica (Lun) FF 2012/4 W D.C.E. Voltanica (Lun) Ly 2004/4,00 P.C.E. Voltanica (Lun) Ly 2004/4,00 P.C.E. Voltanica CHF SF 1823 P.C.E. Gel Cycle Inc CHF SF 1823	Constitution of the consti	1 Scc.F. U.S Preclass Members 5 77.11 + 6 August 1980 (1980 1980 1980 1980 1980 1980 1980 1980
	Pulsar (Multi-Little 3 1998)  Pulsar 1 - Dasa 8 119425  Pulsar 1 - Dasa 8 119425  Pulsar 1 - Dasa 8 119425  White Pulsar 1 - Dasa 1	indepart High Yill Bild A 5 122.24 Indepart High Yill Bild B 9 153.46 Indepart High Yill Bild B 9 153.46 Indepart High Yill Bild B 9 153.46 Indepart Light America 9 17.22 Indepart Light America 9 7 1.22 Indepart Light America 9 17.22 Indepart Light America 9 17.22 Indepart Light America 9 17.22 Indepart Light Asia 9 17.22 Indepart Light Bild Bild 9 17.22 Indepart Asia 9 17.41 Bild 9 17.42 Indepart Asia 9 17.42 Inde	NOT FERRIES LULLIN GROUP  FL Trust Settlement SF 34.91  BL Trust Settlement T 101.00 SZ 251351200  G For East Fund S 44.72  G Orden Fund S 77.11	231 IDF INVESTMENT & DEVELOP FIN  ** IDF Global Pand Inc  ** 145.79  ** OFF INCOME PARTMERS ASSET MGT (HIC) LTD  Suite 1901, Conducing First Bank Centre,  1. Doddel Str., HK.	G LOSS A 1 1717 G COSS A 1 1717 G COSS A 1 1 1717 G COSS A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	## P.F. Gilbred Inc Hiff St 184.0  ## P.F. Gilbred Inc Hiff St 184.0  ## P.F. House Chif St 184.0  ## P.F. House Chif Inc Chiff St 184.0  ## P.F. House G.F. Hill Inc Chiff St 184.0  ## P.F. House G.F. Hill Inc Chiff St 184.0  ## P.F. House G.F. Link Chiff St 184.0  ## P.F. House G.F. Link St 184.0  ## P.F. House C.F. Link St 184.0  ## P.F. Hous	THE STATE OF THE S	e us Eduly Fund B.
A 100 100 100 100 100 100 100 100 100 10	US Agressive Furilles 5 37.00 US Agressive Furilles 5 36.01 European Equities 5 7.00 US Agressive Furilles 7 7.00 US Agressive Furilles 5 7.00 US Agressive 5 7.00 US Agressive 5 7.00 US Agressive 5 7.00 US Agressive 5 7.00	A meaning Might viol on a photograph of the phot	G SPCOR GENERAL PARTS GOS FINANSIA GROUP (For 64 2 264-4485) UNITED S F. HOLLYSCHION-GENEROSCOM) The SE About Florida Fund 5 7 85 IN EVERTOR FUND MANAGEMENT LUXEMBOURG (Tel: 137 34 101) THE DASS FUND SIGAN Internalizated Fund Fund 5 114.004 Mentalizated Fund Fund 5 114.004 Mentalizated Fund Fund 5 114.004	Tet (052) 766F UBS FUT (052) 766F 0971  ** ASIGN FILE SET III  ** PINGO FILE SET III  ** PI	Come A 9 95. Close B 9 98. VISIONIARY PORTFOLIO 3 1312 GOSS A 5 1279 WORLD MATURAL RESOURCES PTFL 1045 S Costs A 5 1045 S Cost A 5 1045 S Cost A 7 170 DRAGON PORTFOLIO 5 1070 DRAGON PORTFOLIO 5 8007	### P. F. S.	d SEC Money Male Par DEM ON 151-151-151-151-151-151-151-151-151-151	Tel: (352) 44 819 2614 (viller C.I.S., East Europe § 8.67
	100 ALG ASSET MARAGEMENT List 2 ALG ASSET MARAGEMENT List 2 ALG ACRE Emery Marks Fd 5 45 Cible 3 ALG Bellency Marks Fd 5 45 Cible 4 ALG Bellency Marks Fd 5 157 74.0 2 ALG Sell Market ALG Fd 70 5 111 List 2 ALG List Market ALG Fd 70 5 111 List 2 ALG List Market ALG Fd 70 5 102 97.7 3 ALG List Market ALG Fd 70 5 102 97.7 4 ALG List Market ALG Fd 70 5 102 97.7 4 ALG List Market ALG Fd 70 5 102 97.7 5 List Market ALG Fd 70 5 102 97.7 5 List Market ALG Fd 70 7 102 102 102 102 102 102 102 102 102 102	g Elyspes Granetotre FF 17659 78   Sem Actionsts USD R 5 135 71	A Imperiorate Equity Fund   1   1   1   1   1   1   1   1   1	99 INVESCO INTO LTD. POB 271 June 97 Total Same Income Light AC E20 Total Same Income Light AC E20 Control Mang Pill Con	Close A Close B Close B Close B Close B Close C C C Close C C C Close C C C C C C C C C C C C C C C C C C C	# P.1 E Actinopola # P.1 E Content Bursone DA 177.76 # P.1 E Content Burson DA 177.76 # P.1 E C	19	wither Lahromy-hor 3 17 77 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18
100 PM	AIG. Silvers A van Sm. Cot	au CDEDT SUISE ASSET MINET PUROS  18 11 13850 Por 11 12 136 136  19 12 13850 Por 12 11 12 136 136  19 12 13850 Por 12 11 12 136 136  19 12 13850 Por 12 13 13 13 13 13 13 13 13 13 13 13 13 13	a Arquetinon Invest Co Scarv \$ 71 al.  Smalling Invest Co Scarv \$ 5.80  c Calombian Invest Co Scarv \$ 5.80  c Calombian Invest Co Scarv \$ 6.70  c Calombian Invest Co Scarv \$ 6.70  c Calombian Invest Co Scarv \$ 10.05  Affection Invest Co Scarv \$ 10.05  Affection Invest Co Scarv \$ 10.07  Affection Invest Co Scarv \$ 10.07  Torsion Invest Co Scarv \$ 10.07  Torsion Invest Co Scarv \$ 10.07  Gall En Marks Invest Co Scarv \$ 9.07  Gall En Marks Invest	PREMIER SELECT FUNDS  of American Enterprise  of Aso Enterprise  of Enterprise  of European Corne Bond Dist  of European Corneth  of European Corneth  of European Corneth  of European Enterprise  of	CONSTRUCTION OF THE CORPORATE HIGH INCOME PIPE.	PROPERTIES INVESTMENT FUNDS LTD OF PERMIES INVESTMENT FUNDS LTD OF CASE OF 1975 Cornel Caymain France Case of 1975 Cornel Caymain France US Econyly Fund 5 2700 16 France US Econyly Fund 5 1868.15 France US Econyly Fund 5 1868.15 France Case Of 1875 Cornel France C	85 CS-PR (DEA) Both B	Wildereduly North Arter St.  200 WP STEWART FUND PLC  Boyern Assure Equity Fund  WP Stewart English 1 174.24  WP Stewart Eventy Fund  WP Stewart Eventy Fund  WP Stewart Eventy Fund  WP Stewart St.  WP St.
136505464	ALPPED BEPG SICAV   See   Se	7: CF Porm (L) inc SFPR 9: 38 - 118-51 2: CF Porm (L) inc SFPR 9: 37 - 137-61 3: CF Porm (L) inc SFRR 9: 37 - 137-61 3: CF Porm (L) inc	** RSC Generation Invite** 5 9.72  228 FOREST HIV MARKAGEMENT (BDA) LTD Fox Global 255-256  Global 257-257  Gl	or Gregor China Cops 5 5.200 of Latin America Growth Fd 5 100 of Nippan Emergine 7 35 1000 of Nippan Growth 7 35 1000 of North American Growth 5 7.2000 of Sign Pan Reserve 5 5.000 of Sign Pan Reserve 5 5.000	J DESS A-1 5 9.50 A CRISS A-1 5 1.377 A CRISS A-1 5 9.56 C CRISS B-2 5 1.418 DEVISORE MARK POPTROLIO 5 1.418 A CRISS B-2 DM 16.66 A CRISS B-2 DM 15.65 A CRISS B-3 DM 15.65	THE PROPERTY OF THE PROPERTY O	a 586 Card Print Child Print C	oog Other Funds
797195100	SIGNAME CAPITAL MANAGEMENT  10 ALIMANE CAPITAL MANAGEMENT  11 Alimane US of Streets A 19 31  Alimane US of Streets B 19 31	S Point LL Pouts Sing 8 SF 19943 or CS Manny And U.S. CS 1992 00 or CS Manny And U.S. US 1992 00 or CS Manny And U.S. US 1992 20 or CS Manny Abril D DM DM 2019 22 or CS Manny Abril D DM EQUIP 22 or CS Manny Abril D DM EQUIP 23 or CS Manny Abril D DM EQUIP 24 or CS Manny Abril D DM EQUIP 25 or CS Manny Abril D DM EQUIP 2	OTR DORAULA GROUP  A FORMULA GROUP  A FORMULA FORMULA SECTOR FUNDS  Tel: 4(4) 344-177/FDE (414) 344-572  FORMULA DESC MULTA-SECTOR FUNDS  Tel: 4(4) 344-177/FDE (414) 344-572  FORMULA DESC MULTA-SECTOR FUNDS  FORMULA DESCRIPTION  FORMULA DESCRIPTI	Disso C (Gobel Bond) 5 1241  Class D 1-Cu Bond 1 Color 1 71  BO JAMES RIVER CAPITAL CORP. 5 1001.00  C (CC Fund 1st June 05Est) 5 1001.00  H [ Gobel Lts June 05Est) 5 1000.00  H [ Gobel Lts June 05Est) 5 1000.00	OCHE ALL DIM 14.48 CONTROL OF THE CO	144 BUANTUM GROUP OF FUNDS by Assen Developation a Emerging Growth Pd N V. 5 204.00 a Quantum tradisplan 5 207.00 a Quantum tradisplan 5 207.00 a Quantum tradisplan 5 207.00 a Quantum Really Fund 9 207.00 by Quantum Really Pund 9 207.00 by Quantum Really Pund 9 207.00 by Quantum Really Pund 9 207.00 by Quantum Really	3   35C Eurity Fig Asia   5   285 34	Aboutes Feature Angl. APAN 5 130.07 Accounts Feature Angl. APAN 5 130.07 Account Leveraged F 130.07 Account Leveraged F 130.07 All a debugge
245294353	LCM Credit Corportianthos Fd 3 1078-55  101 ALPHA FINISH MANAGERENTY, 17  30 Part Lot side of Homotop, Highly Bermuch  Signa Alecs Fot-MYC LANG 30  Alpha Endre Fot-MYC LANG 30  Alpha Endre Fot-MYC LANG 30  Alpha Endre Fot-MYC LANG 31  Alpha Grade 30	3 C ( Froney Mid (L) HF	r Friedberg Gebol One Fol Liu \$ 999 00 07 FINING MARKETTING GROUP SIGN) P OL BO MM VI MARKETTING GROUP SIGN) P OL BO MM VI MARKETTING GROUP SIGN) FOR SIGN OF	ors Julius Back Group  a Boerbord SF 976.22  a Maretizzer SF 1515.50  d Control SE 2503.25	Coss 8 1 1504 TEM PORTFOLIO 1 1504 O Closs A 1 1504 O Closs A 1 1 1455 AFULTI CUPPENCY BOND PTFL 2 10.19 O Choss A 1 1 1707	146 REGERT FUND MANAGEMENT LTD  A PAID Leveraged Detail Fd  Asser Discontinuity Fd  Asser Discontinuity Fd  Color	C 552 Bour Fd Japon Y 18872 00 2 582 Bour Fd Japon Y 18872 00 2 582 Bour 5 5801 Section GBP 178 48 2 582 Bour 5 580 Section Hort F 56 137 52 4 582 Bour 5	77 Asian Selection Highs 200 14 m Associated Investors Inc. 2 135 71 m Associated Investors Inc. 2 135 71 m Almend Fund Lid 3 115 66 m Aurego Intl Lid Company
	- Algorithm For 1 - Agridu - 5 20 37 Agridu - 6 20 37 Agr	CS Eq. (L.) Jap Agger 7 1936 00 1 19	a Acopca USA Franch Fund \$ 142,775 a Libre investments A Ltd \$ 1522,525 intergoal Fund Ltd \$ 273,103, The Poter's one of trial Ltd \$ 273,103, The Poter's one of trial Ltd \$ 273,921,535	gr Austro Bond Fund Af 1677-78 of Steke Bend Fund 57-19123 of DIA Bond Fund Die 19124 of DIA Bond Fund Die 19124 of Celebra Bond Fund of Celebra Bond Fund of Celebra Bond Fund of Celebra Bond Fund of Bendering Bor of City	US FEDERAL SECURITIES PTFL d Coase 6 d Coase 7 d Coase 6 d Coase 7	Global Emerging Value Pd \$ 4.4000  Fallong Tage Finds  Ruggers KTC (Blungs debt Pd \$ 18.16  Ruggers KTC (Blungs debt Pd \$ 18.16  Pools Arbitangs Co \$ 7.76  Pools Arbitangs Co U V 1138.00  Po	m The foll Word Fund Ltd \$ 202-51  Intermetal Fund Fund Ltd \$ 202-51  Intermetal Fund Fund Ltd \$ 202-51  A Ston Der Europer  C Aston Der Europer  C Aston Der Europer  C Fundan Mut Beacon Fd O B \$ 15,31  G Lota American Fd C B \$ 16,57  G Lota American Fd C B \$ 10,67  G Gobbi Growth C A \$ 10,67  G Gobbi Growth C A \$ 10,67  C Growth C C B C C C C C C C C C C C C C C C C	n Biecmar Global Fung A 273 09 g Byzotkscastie Invi Ltd (841) 2 13845
	Programmed Properties   \$ 205.94	Company   Comp	ZA GA-RATE MAMAGEMENT LIMITED  The Export Find 7940/76 LI  TOT GAIA CURRENCY FUNDS I FAX 19565  TOT GAIA CURRENCY FUNDS I FAX 19565  GORIN 1460ge II  GOALR FI  GOALR FI  TOTAL FIND FUNDS  GORING 14-127 7355330 Fox.41-22 7860105  GREYN TOTAL FIND USD 705.244  SCOTIST NORTH FUNDS  SC	d Stackbor Stack S	d indon 60 Phi-Ches A 5 8.86 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	Has REGERT FOND MANAGEMENT ITO  Asian Decontrainty Fig. 5 9.73  Asian Decontrainty Fig. 5 9.73  But I light 9.75  Cuch I chieve 1.75  Cuch I chiev	summitted of the control of the cont	The contract of the contract o
	CIT APPRIOR DE SELECTION DE SELECTION DE LA CALIFORNIA DE	2 OF Sec Cris - Viol Com Lendon 3 A 27 9 45 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	ors Genesee Fund Line  o (2) Genesee Engle  \$ 245.50  \$41 GIARO CAPITAL LIMITED  J Como Capita (USS) Lid  \$ 1730.016	Francis Francis Labora   Fig. 12, 12, 12, 13, 14, 14, 14, 14, 14, 14, 14, 14, 14, 14	d Institutional Series 5 100 d Institutional Series 5 100 d Compet Series 5 776 d Coss 9 776 d		Global Salaricad  Global Income CI A  Global Income CI A  Global Income CI B  Global I	R Clipide Limited R Country Haldings R College In NY R College
	S ASIA PACIFIC PERFORMANCE SICAV	1   1   1   1   1   1   1   1   1   1	E Grove Copies LM DA 1794.00E  "We GLOBAL ASSET MANAGEMENT  IFAX U.S. 82500. UNIGER 82501, etha 12507  INTERNET STEE INTERNET STEEL INTERNE	3 11 Emerg Miles E2 Fd S 63.95	## MIG Grabel Filter  5 MIG Grabel Enterproper  6 MIG Grabel Enterproper  7 MIG Grabel Enterproper  8 MIG Grabel Enterproper  7 MIG Grabel Enterprop	Red Good Fund Ross Eco 13 658  ***HAR REPURLIE FUNDS FEAK 2558  ***Red Emery Alan Hebra Fel S 2007  ***Red Emery Alan Hebra Fel S 2007  ***Red Emery Alan Hebra Fel S 2007  ***Red Gold Assa A Fel Com Hood S 2007  ***Red Gold Assa A Fel Com Hood S 2007  ***Red Gold Assa A Fel S 20	o Trocand Funa. 5 2.75 2 High Yield 5 10.78 d Infernational Bond 5 10.78 C Incomplete Socialities 5 9.21 24 THE PEGASUS FUND 5 10.45	d Emil Seig Ind. Plus A 8F 26570 00 d Emil Beig Ind Plus 8 8F 30382 00 d Emil Parks und. Plus A FF 1886 12
	Con agris, CAPITAL  Con ag	Tributation of the control of the co	2 CAN Aper Born Fell 2 GAN Aper Born Fell 3 GAN Approximate 5 GAN Approximate 6 GAN Approximate 7 GAN	of 11 interrigional Bots Fd Dish 181.33  28 KERMAR FUNDS  P Practicy Fund Limited (B) 5 1024 00  97 KEY ASSET MARKAGEMENT INC  CO Furman Set, Dublin Tol 223 1 079 7924  If A Set Hotidates  If A Set Hotidate	IN NACE OF THE PROPERTY OF THE	Peop Entern Water Egypt For a Common State of the Common State of	Custs 8	d Emil Soun Ind. Plus A Piu 31 145.00 or Emil Soun Ind. Plus A Piu 31 24557.00 or Emil Serial under Plus A Se 212.7 or Emil Serial under Plus B SF 214.62 or Emil Lik Luster. Plus A C 2210.0 or Emil Lik Luster. Plus A C 2210.0 or Emil Lik Luster. Plus B C 260.00 or Europrantipe Corp Plus S 265.00 or Europrantipe Corp Plus 965.00 or Europrantipe 300
		The control of the co	2 344 Diversión 200 90	145 LEADGEST MAHAGEMENT LTD ADMINISTRATION TEL +41 22 8183731  a C 1 F Subdit Edunies Bold S 134 93  a C 1 F Lorge Coc VS Edunie S 5 104 66	TS CONCETT AND CONTROL OF THE STATE OF THE S	TO RICHCOURT TO 1.10 97.7 2100 Fee: J1 20 475 98 81 F. Richard American Car F. Richard State Car F. Richard Car F. Richa	SET THE PARKET INV CO PLC DM: 2470 F 125 November 2470 F 125 November 2470 F 126 November 2470 F 126 November 2470 F 1270	Fighter Fund \$ 3501 The Fireblet Oversees Ltd \$ 2006 51 G First Trident Cop Corp \$ 1555 A Fortian Microlly \$F 1180.39 W Fortigs 3 100 Band \$F 1127.78
	SELAGUE BELGE ASSET WOM FRANCE	100 100 100 100 100 100 100 100 100 100	7 Send discrete and 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	# C./.F Russian Equation # Ecc	126 OLYMPIA CAPITAL INT. INC Visitoms Huses experient Hill Bermida Ter 421 701 112 foc 411 295 2395 AUS Archings Fund 5 128 53 215 Archings Fund 5 155 53 DESCRIPTION FUND 5 178 53 DESCRIPTION FUND 5 178 53 DESCRIPTION FUND 5 178 53	FOR 777 2000 A. Berharden G. 19 1 200 200 200 200 200 200 200 200 200 2	There resided US Equiles 1 Tables  The HITTAIN CAPTUAL MOST FEAT RESIDE  The Exponential S 134.07  Then Exponential S 139.03  There one S 1000  The Community Fort S 1000  The Party S 1000  The	- General March Company of the Compa
	COLEANGUE ED JUAPO CONSTANT	24 CREDITARY ALT AG 24 CURST OF FUND 24 CURST OF FUND 25	A Service of States of Service of	89 LEMMAN 8807HERS 12 MARS  J. Chromon Cur Adv. 85 5 860  J. William Strategy P. 31 N. 1 5 1761  J. William Strategy P. 31 N. 1 5 1760  J. William Strategy P. 31 N. 2 5 1760  J. William Strategy P. 31 N. 2 5 1760  J. William Strategy P. 31 N. 2 5 1732  Promise Follows Adv. 2 5 1415	d Fersion of Order 1 to 1 t	A Problem (March 1997) The Company of the Company o	Trace General Intel Pic. 5 883.00 1 10 10 10 10 10 10 10 10 10 10 10 10	Humanus Lis Erinagiii S 4350 3 3 Hayanari Rida Bravin Erinagiii S 4350 3 3 Hayanari Rida Bravin Erinagii S 4350 3 1 Hayanari Rida Bravin Erinagii S 4350 3 1 Hayanari Rida Bravin Erinagii S 4350 4 1 Hayana Gastian Erinagii S 4350 4 1 Hayana Gastian Erinagii S 4350 4 1 Hayana Bravin Erinagii S 4350 4 1 Hayana Bra
	7-8 BANGUE STS ALLIANCE 1971 BANGUE STS ALLIANCE 1977 BANGUE GENERAL 1977 BANGUE GENER	10 10 10 10 10 10 10 10 10 10 10 10 10 1	- GACARPHO S 888.01 GS7501 Investments S 888.01 GS7501 Investments S 153.55 GS7501 CHC Composite S 153.55 GS7501 CHC Composite DIA 179.50 GS7501 CHC Composite C 118.46 GS7501 CHC Composite C 118.46 GS7501 CHC COMPOSITE C 118.46 GS7501 CHC CHC C 118.46 GS7501 CHC C 1	Tel: \$5.21.21.217 Part: \$5.21.242.7550 a	Olympic Global Herces  Alternative February States  Common official regions of States	## (Mane - Mus Fel (M. 3)	### URS Be Inv Chif Internet	International Content
	Service Servic	- Derive Broad Fe_U3 - Derive Broad Fe_U3 - Latin - Tener, zon rund - Jan - Breat, zon rund - Jan - Br	a GAAN Far Alder Hog Pest C	Pas no. (A) (77) 531-347  **IDR Money Mannel Ed \$ 3.54  **Indomestan Gowarth Fa \$ 3.57  **Indomestan Gowarth Fa \$ 3.57  ***LG Amening Fund \$ 12,93  ***LG Amening Fund Und \$ 1868.3  ***LG Indom Fund Und \$ 815  ***Sibernal investment Cop Fa \$ 88.63  ***Indom Investment Cop Fa \$ 9.23  **Indom Investment Cop Fa \$ 9.24  **Indom Investment Cop Fa \$ 9	138 OPTIGESTION PARIS GROUPE MARTIN MAUREL P Configest Chile For Flood Inc. DM 245,795 Groupest Shalf of Gen Sub F DM 247,739 Groupest Shalf of Gen Sub F DM 247,739 Groupest Shalf of Gen Sub DM 247,739	7 RC School (1988) 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	UBS Se Inv Consults	In Long-Invest USD Fund 108.63 In Lyna Sel Holdings SF 278.54
	higher arms   15 to   1 to	### DISCOUNT CALLE GROUP  #### DISCOUNT CALLE GROUP  #### DISCOUNT CALLE GROUP  #### DISCOUNT CALLE GROUP  #### DISCOUNT CALLE GROUP  ###### DISCOUNT CALLE GROUP  ###################################	GAM (CHI Europe  GAM (CHI Europe  GAM (CHI Mandad  GEN (C	104 LOMBARD, ODIER & CIE - GROUP 3 LO Reynibe Fund 4 LO SASS & M. Laps CHF SE 3577 5 LO MINIMARY FARD 5 LOMBARD ODIER OPPOPTUNIT 5 Saftward 6 Forus. FE 85165	131 OPTIMA FUND MANAGEMENT 73 Fyrm 51 Hambird, Bornada 807 79-8-859 73 Fyrm 51 Hambird, Bornada 807 79-8-859 17 45 79 75 1 Hambird, Bornada 807 79-8-859 18 19 15 15 17 17 17 17 17 17 17 17 17 17 17 17 17	149 ROTHSCHILD GEROUP EDMOND DES GROUP PUNDS Tel: 44 177 249 3909 Fex: 44 177 249 3929 • Asson Copert Houdings Fd. 5 . 47,13 • Leveraged Cap Holdings 5 . 127,59 • Perfordured Cap Morkings 5 . 125,59 • MARA-CSD FUNDS Tel: 55,79 3461 Fax. 32 277 96 • Energying America Fund Green S. 120,60 • Proce Cap Traditional DVA DM 1878-33 • Proce Cap Traditional DVA DM 1878-35 • Proce Cap Traditional DVA DM 1	a UBS Eq hry Scandingung SF 60720y at UBS Eq inv Small C. Europe SF 20722y at UBS Eq inv Small C Europe SF 17786y at UBS Eq inv Small Sentardand SF 17786y	## Marset Caps a Hodge For \$ 170.11 ### Authorisem Orisina (Hory 21) \$ 172.25 96 ####################################
	grz BARING INT. FD MANGES I IPELAND!  LTD (SIB RECOGNIZED) I FAX 2379  IFXC HYSE CU Jam Her Dorn JObb MITTA-80000  Sanne Emery Variet Fund  Sanne Soubel Berources  Sing Soubel Soubel  Sound Soubel	Scort Gouly Europe   Eco   131.67	7 GAM 100'r Bond DM Acc DM 131.47 GAM 100'r Bond DM Acc DM 10'r W 106.14 SEC IEEE GT ERED FUNDS 106.14 Internet Inter, Avereu usnin gam.com 135 Gay 57'n Singel, Int 100'22.71'-888-2700 3 GAM Extrape FO C 5 5 11.42' GAM GAM International FG C 5 5 10.88 GAM International FG C 5 20.88 GAM International FG C 5 20.88	OBUFLEX LTD CCP d Authorizero 5 23.13 d Dotar Medium form 5 25.17 d Dotar Medium form 5 71.17 d Dotar Long Term 5 71.09 d Jopanese Yen 9 4106.00 d Pound Sterling 1 40.24 g Deutsche Man DM 23.34 d Deutsche Man DM 23.34 d Deutsche Min Pl 35.65	132 ORBIS INVEST Bermada (441) 296 3000 ar 37bis Glabol (1) June) \$ 27.77 p. Orbis Oblanci (1) June) \$ 24.5%	Force Cash Timethonnel U.S. 5 11/2 (1) a Ph-Distlenge Soiss Found SF 14/3 (7) a Ph-Distlenge Soiss Found SF 14/3 (7) c Pribone Forth Emor Mills 5 15/4 (3) c Pribone Forth Emor Mills 5 15/4 (3) c Pribone Forth Eco Eco 16/4 (3) c Pribone Forth Eco Eco 2010 (3) c Pribone Forth Eco Eco 2010 (3) c Pribone Forth Eco 2010 (3) c	### UPS (Lin) Boll (mr. AD) C5 12,85% C UPS (Lin) Boll (mr. CHET SE 111 39, C UPS (Lin) Boll (mr. CHET SE 111 39, C UPS (Lin) Boll (mr. CHET SE 111 39, C UPS (Lin) Boll (mr. CHET SE 111 39, Boll (mr. CHET SE 111 39, CHET S	Normod Leveraged Hid  New Oralinese's Fo Lid A Sh  New Oralinese's Fo Lid A Sh  New Chairmese Fo Lid A Sh  NSP F I T Lid  Oralinese Overse Sh Porthors  Part Fixed Inc Fo  Part Fixed Inc Fo  Part I Lid  Post I Sh Part I Sh Par
	LTD (NON SIB RECOGNIZED) FAX #2502 - Labour Event - Maday say a Sangapore 1 17 70 - Maday say a	SOS DOSSIER DE GESTION COLLECTIVE  GOS DOSSIER DE G	SEC REGISTERED FUNDS Interport Intro. New order of ground com US GAM SERVICE OF GROUND COM US GAM SERVICE OF GROUND COM GAM SERVICE OF GROUND COM GAM GROUND FUND GROUND GROU	of HY Euro Currencies Equ 24.18 of Settles Function Terms 5 16.53 of HY Euro Cert Divid Pay Equ 17.44 of HY Euro Cert Divid Pay Equ 17.44 of Sensis Multicurrency 51 21.68 of European Currency Equ 17.66 of Sensis Franc Dividend France Equipment Equipmen	### Orbis Leveraged   11 June   \$7.95   13 ORBITES GROUP DF FUNDS   Nersou Tol 201360486 Feat X27136875   Nersou Tol 201360486 Feat X27136875   Nersou Tol 201360486 Feat X27136875   Nersou Tol 2013604   Orbites Fundance Fail   \$1,746   Orbites Foreith Fail   \$1,746   Orbites Foreith Fail   \$1,747   Orbites Foreith Fail   Orbites Foreith Fa	150 407 JAN   150 132 42 786   32 47 34	## UBS (Lim) Be am SC USA	POIL Facel Inc Fa PAIN Informational Lig 197,87  # PAIN Informational Lig 197,87  # Pancy of Name 1 197,87  # Pancy of Nam
	Fooths Fund Fooths	IN DRESDUCK KOW COMME INARS ( INK)	ar GAM respont y GAM respont y GAM respont y GAM responsible C GAM	District Mouth Mouth  District Mouth Mouth  District Mouth Mouth  District Mou	Bender-ni-(5531)1721 (01/10x (5521) 5331 661 of Elemity Fund Un 5 37,5762 c Infrarty Fund Un 5 47,5856 n Records of Fund 5 100 01,5 c Stor Money (Annet For Un 5 247,5986 c Otton Dobr For Un 5 184,5866 d High Income For Un 5 124,5866 288 PABR INTERNATIONAL FUND 5 124,5866	133 SANTANDER NEW WORLD INV.  — Emerging MS (out Fol 11279 4)  — Commission Fund 11279 41  — Explorer Fund 5 213072.79  155 SKANDINAVISKA ENSKILDA BANKEN BID AWW LADDALJANDON	### UBS LIND Med Term LAUD ### 1877/79/ ### UBS LIND Med TI - CHE ### 187   177   1	m termo cleding from 1 m c 117 OFE a c 117
	Commons Series N. Lid.  Series Commons Series N. Lid.  Seri	TO   Ferchurch Street Landon, ECSM SLB   Tel Let 177 249 7000	677 6. OBAL CAPITAL MANAGEMENT LTD Bermoder Lid 17.94-027 Port L401 275-6759  JWH GLOBAL STRATECIES LTD  - 35L-1994 Findmone & Meeting  - 35L-1994 Findmone	d Seiss From Didd Pay SE II so defined Pay SE II so	m Class & Stones 5 169 228  IS PARIBAS 5 6 77 8  BARVEST SUB-FUNDS 5 6 77 8  EQUITY PORTFOLIOS 5 78 85  Ponvest Accom C 50 141.69  A Ponvest Bone Equitor C 50 141.69  A Ponvest Accom Circum C 5 123.50  B Extract Berlium C 8 123.50  B Extract Berlium C 8 123.50  B 123.50	d Vancering S 17898	0 USS (Lum) Ed i Technology 5 107 A7 a	a Primary-child Mexicanide Corp   875   9 Petrol (Inf Fund LL)   5 226   10 Petrol (Inf Fund LL)   5 226   11 Singst Purn II USI Dec   5 226   12 Singst Purn II USI Dec   5 226   13 Singst Purn II USI Dec   5 226   14 Singst Purn II USI Dec   5 226   15 Singst Purn II USI Dec   5 2
	Comparation	Henrig Form   S   12   1   1   1   1   1   1   1   1	G79 GORDON HOUSE ASSET MAGT Optimal Fund S 8.12 G00 GOTTEX FUND MANAGEMENT G 5 Diversives Fo G 5 Supp Fund G 5 Supp Fund G 63 GRANITE CAPITAL INTL GROUP G GROWIE COMBIN EQUIP FO G 5 Supp Fund G 5 Supp Fund G 75 Supp	COMBARIO ODIE 9 SELECTION 5 10-61a 7 The motoly Fund 5 10-61a 7 The Quodity Growth Fund DA 12,000 186 M.D. SASS REFERENCES INTLLTD 1005 AA 13/011 1005 MACHUM FUNDS 1005 MACHUM FUNDS 1007 MACHU	a Parriera Berguum C. BF 1228.00 Parriera Enrobe C. C. C. O.	Affigure 1 of the second of th	3 USS (LIN) ANN INVUSED S 2121985 3 USS (LIN) ANN INVUSED S 2121985 4 USS (LIN) ANN INVUSED S 21255 5 USS (LIN) ANN INVUSED S 21255 5 USS (LIN) ANN INVUSED S 21255 5 USS (LIN) ANN INVUSED S 21255 6 USS (LIN) ANN INVUSED S	Single Fund   175.66   175.6
	025 BELINVEST FUNDS 77 Belinvest Bright Select Fd \$ 117 85 - 8 Belinvest Equativs Fd \$ 1152.70 F Belinvest Vividaond \$ 1171 93	J Poliston S 241 σ Shlomko S 253	### GROUPE INDOS/JET PUNDS 1404 98  Tel 1531 A 52 4 407  Fer 1327 A 5 5 24  District Punds 1 5 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Montrum Agords Grieth Fd 5 100 12 4 Montrum Copied Grieverin 5 110 13 11 15 18 18 18 18 18 18 18 18 18 18 18 18 18	3) Forest USA C Europe C E 1856 6 7 Pornest World Equities C S 11480 8000 0 Pornest World Equities C S 11480 8000 0 Pornest Obst Law C Eco 107 79 7 Pornest Obst Law C Eco 107 79 7 Pornest Obst Law C Eco 107 79 7 Pornest Obst Law C Eco 107 79 79 79 79 79 79 79 79 79 79 79 79 79	o mili Edistera Euraco 5 1 (277 )	0 UBS (Law P) I Fa in I FB F F SO 13 in I FB F F F F F F F SO 13 in I FB F F F F F F F F F F F F F F F F F	The Estame Fund The Fortme Fo Lid The Fortme Fortme Lid The Fortme Fortme Lid The Fortme Fortme Lid The Fortme Fortme Fortme Lid The Fortme Fortme Fortme Fortme Lid The Fortme Fortme Fortme Fortme Fortme Lid The Fortme
	e Siewari Asia Fund 5 7 7834 7 Zipping Fund 5 7.2855 20 BRUNSWICK CAPITAL MNGT (CAY) LTD 9 Pursain University Fund 5 87 14 6 Kasalam Emerging Eq. Physi 5 87 14 6 Kasalam Emerging Eq. Physi 5 17 40	) Long Iram 34 4000"	o Caritréma Europe Ecu 370 u Devoloping Markets 1 2.56 w Eastern Europe 1 1660 a France 66 22,49 a Gormany DM 17 05	rr Arch-AR Asion Bone Fo 5 77 66 r: First Azrennium Fd 5 7/4 41 r: Galleon Omni Ser A 5 7/2 66 r: Galleon Omni Ser B 5 190 92	Promet Did Dis C. DM. Stor 28 Promet Did District S. 277 02 Promet Did Reu C. E.o. 188 03 Promet Did Reu C. E.o. 188 03 Promet Did Reu C. Did 188 03 Promet Did Reu C. Did 188 03 Promet Did Reu C. Did 188 03 Promet Did Ser C. Did 188 03 Promet Medium from BEF C BEF 5312	e Bornd Doller US hr: \$ 11484 d sweden Fleestho Bd Acc. Seb 144850 o sweden Fleestho Bd Inc. Seb 114244 a Short Bond USD 5 1856 3 Front Bond Swedelsh Number Seb 153438 154 SOCIETE GENERALE	UB3 Port Ins Cop G (USD) 5 107.24 UB3 Louve Pri 190 LOURS 5 109.04 UB5 Louve Pri 190 LOURS 5 UB5 Louve Pri 190 LOURS 5 UB5 Port Ins (LOUR) 501 12 13 13 UB5 Port Ins (LOUR) 501 12 13 13 UB5 Louve Pri 190 LOURS 501 12 13 13 UB5 Louve Pri 190 LOURS 501 12 13 13 UB5 Loure Last Pri 190 C Ecu 100 00 Indicative Mai Val USD 50 5 Indicative Mai Val USD 50 5 Indicative Mai Val USD 50 5	Treaspers, rim ass Fri MV USS 100 db 17 Tiger Source to the MS 100 db 17 Tiger Source Treaspers 100
	STANDARD STANDARD PSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSS	OSS ED & P. PARAM INVESTMENT PRODUCTS  19 Sept.	d Japon y 216,000 c 2 Japon Smaller Companies y 178,00 c 2 Japon Smaller Companies y 178,00 c 167 America 5 5,20 c North America 5 5,20 c North America Smaller Cos 5 2,20	m Bosebud Copins Growth 5 105 40 5 South Africa Opins 1 105 40 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	a parves 5-1 BEF Plus C BF 804 mg C Parves 5-1 DEM C DM 310,28 C BB 207 T BF 77	ASSET MANAGEMENT F37 72 14 73 56 Informer Imp/ years society consequent COMPANY MANAGEMENT F37 15 19 19 19 19 19 19 19 19 19 19 19 19 19	d Asia Grawth Convent SER 52 974 19 d Asia Grawth Convent USS 5 865 64 d 8 - Fund 5 7 1495 56 9 E - Fund 5 1505 77	o Victor Fatturos Fund 5 2803 2803 2
	Tel (599-9) 37 27 27 Children hall (891) Ud Cl A S 27148-34 Children hall (891) Ud Cl A S 27148-34 Children hall (891) Ud Cl B S 27148-34	m AHL Could MAR For 3 274 m AHL Controlling Fund 5 1746 m AHL Currency Fund 5 1671 m AHL Currency Fund 5 1671 m AHL Dr. Glo P Lth 5 18.56 m AHL Dr. Glo P Lth 5 18.56 a AHL Dr. Glo P Lth 5 18.56	Since Prop 627,00 Since Prop 6	r1 Megenda Pind DK \$ 185 D 11 MEESPI ERROW Roun St. 101 DA, Amsterdom (70-511 186) Roun St. 101 DA, Amsterdom (70-511 186) Roun St. 101 DA, Amsterdom (70-511 186) Askert South and Bri V. \$ 25 10 Askert South and Bri V. \$ 25 10 Bentotive Mid Fel Pt. \$ 25 10 Bentotive Mid Fel P	### STATE   F.   1027   5   5   5   5   5   5   5   5   5	a construct of the flow of the construction of	o Mr. Flynd d 1987 - Bond Fund SF 100 58 4 1983 - Bond Fund 1983 - Bond Fund 1984 - Bond Fund 1985 - Bond Fu	C. Lin Canad For an Std. PMT 2 500 3923 20 20 20 20 20 20 20 20 20 20 20 20 20
ľ	ELECTTRANK (LUXZADOURGE S.A. POB 127 (LUXZADOURGE S.A. 102.7)  # Call Islamic GI EQB \$ 102.40  # Chilatoric GI EQB \$ 103.40  # Chilatoric GI EQB \$ 103.40	MAHL Din Gio II List  A AHL Din Dic S  A AHL Din Din Din S  A AHL Din Din Din S  A AHL Din		112 MEGRILL LYNCH BANK (SUISSE) S.A. SWISS PUNDS 4 ALLES Berlonced A USD 5 ALLES Berlonced A USD 6 ALLES Berlonced A USD 7 ALLES BERLON 7 ALLES Piegel in R. R.C.U. 7 BELLON Ecu 2192 06	The Principal Attention of the Transport	a Southur For Service Country Depth (1997) 12,176 and the service	173 UNION BANCARE ASSET MGT (UBAM)	AS - Australian Ooliars: AS - Austrian Schöllings:  8F - Bolgian Francs: CS - Canadian Dollars: DM - Deutsche Marks: DM - Derish Kroner: Do - US Ooflars: ECU - European Gurency Unit. FF - Franch Francs: FM - Finnsh Maric FL - Durch sForn: I'MF - Indonesian Ruptah; Li - Halean lina;
	J Cheumotest DEM DM 1927  J Cheumotest DEM DM 1927  J Cheumotest DEM J 24247  J Cheumotest DEM J 24247  J Cheom Ton Euro Goully 5 47253  J Cheom Ton Euro Goully 60 41231  J Cheom Tonoch Egunty 67 79237  J Cheom Tonoch Egunty 67 89487  J Cheom Tonoch Egunty 67 89487  J Cheom Tonoch Egunty 69 3821-90  J Cheom Ton	Proton Foundary  Proton EQUICASING  Proton Settle Franc Costs  Proton GBP Costs Franc  Proton GBP Costs Franc  Proton GBP Costs  Proton GB	### SEF Ascer   \$ 170.07 ### GSF Ascer   \$ 12.31 ### GSF George   \$ 25.41 #### GSF GEORGE   \$ 25.41 ### GSF GEORGE   \$ 25.41 #### GSF GEORGE   \$ 25.41 ### GSF GEORGE   \$ 25.41 ####	3 US Dollar Boloncard 5 1279 3 ECU Boloncard Eq. 1133 5 perintringe Eq. (2) 3 5 12.50 6 Sympos Supply Closs 8 5 115.50 6 Sympos Supply Closs 8 5 115.50 6 Europe Eq. (2) 5 5 115.50 6 Europe Eq. (2) 5 5 115.50 6 Europe Eq. (2) 5 5 115.50	" Sincian Div Fund 1117"   Sincian Global Fund Ltd \$ 1997.09E  138 PERMAL INVESTMENT PUNDS	d Scient Pd Money MILTSD USD 115M1 d Sogieth Pd Money Mart Sur SEU 19664 d Sogieth Pd Money Mart Seu 19664 d Sogieth P	196    197	3 - 35400 - Offer Driver M.A. Ann America
	Chapter   La   Chap	# Proton I American Eq Fd 5 1108-55 5 1108-55 5 1 108-5	77 Common Source 5 3.2777  M6 HASE MBICHLER ASSET MANGT Gesmahl 27 MOTOD 28 Hosenbachler DW 5 28800 28 AFFT 1971 00  215 HENDERSON INVESTORS HORIZON FDS	3 USD Portitate Carri A 5 9.77 a USD Portitate Carri A 5 9.77 a USD Portitate Carri A 5 9.66 a Laced Cor Pitt Class A 5 9.66 b Laced Cor Pitt Class A 5 9.66 a Laced Cor Pitt Class A 5 9.66 a Laced Cor Pitt Class A 5 9.66 b Laced Cor Pitt Class A 5 9.66 b Laced Cor Pitt Class A 5 9.66 b Laced Cor Pitt Class A 5 9.67 b Laced Cor Pitt Class A 5 9.77 b Laced Cor Pitt Class A 6 6 9.66 b Laced Cor Pitt Class A 6 6 9.66 b Laced Cor Pitt Class A 6 6 9.66 b Laced Cor Pitt Class A 6 6 9.66 b Laced Cor Pitt Class A	Akain Haddinds N.V. B 11.5 1 at 1 a	e GSAM DM Composile DM 19250 w GSAM CHE Composile SF 15555 U GSAM GBP Composit [ 118.40] U GSAM Money Mills USS \$ 102.27	Pinnesi Asia S  Lotom High Yield Ltd  Quantificati Ltd  Quantificati Ltd  Quantificati Ltd  S  Asia 12  Asia 13	Suspanded, 5/5 stock Split; "Er-Dwident; " Ez-Ris. & Ofter Price Incl. 34, prelim. charge;  Parts exchange: — Amsterdem exchange; e- miscucote agrice: — Anderdem exchange; e- miscucote agrice: — Anderdem exchange; e- miscucote agrice: — Not registered with regulatory authority. P: Middle of box and othered
	The data in the list above is the rule. Supplied to different proof of the rule of the rul	# Ordinary \$ 580   # ZDP9 £ 119	Japon Small Company Fund \$ 12822	HAMPRILL LYNCH EQUITY / CONVERTIBLE SERIES FLAV DE AI SAMPLE ASJAM TIGER OPPORTUNITIES PTFL Closs A Titled to the IHT. Micropal and the IHT do not we any kind. Investments can be as well as rise. Pa			INTERNATIONAL LUXEMBOURS IN DRAM-UK EGWY (GBP) ( 2841)	price. E: estimated price: y: price askulated 2 days prior to publication: z: bid price.  The marginal symbols inducate frequency of duotations supplied (d) - daily; the 1- week! (b) - ti-mornty). (f) - formality; (i) - weeks (b) - ti-mornty). (f) - formality; (i) - times from the price seekly; (m) - monthly; (i) - twice mornty).
_			ě		1			•

مكذا من الأعلى إ

Top Te

EBOARD

MIBOAR D

EPHERY

1000 Girls Schools I losed by Taleban

Taleban reaction reaction reaction reaction reactions and reactions and reactions and reactions are reactions and reactions and reactions and reactions and reactions are reactions.

W. Theo Howard

Firm minise

Firm minise

And minister

Fill 125 border

See U.S. From

Jack J.S. From

Jack J. Jack

Mi Ho okia:

ome for the

illiance for for

- that fix:

11.00

Preming

the strong of the

in the State of B

Schoolings 🦠

400 comple

Too be long

- aceta

in any

i esta

المناس المناس

5,010

Phnom Penh Bans

Libetion Rallies

Missiles

+44 171 420 0348

Curin U.S. Troops

1 reed for Japan

# WORLD ROUNDUP

#### A Victory for Serena

TENNIS Serena Williams, tuning up for her Wimbledon debut, won her first professional grass-count match Tuesday, beating Naoko Sawamaisu of Japan, 6-4, 7-5, in the opening round of the East-

bourne Championships.
Watched by her sister. Venus.
Serena struggled with her footing on the unfamiliar surface and overcame a series of unforced errors.

Venus Williams is scheduled to face Natasha Zvereva on Wednesday. Top-seeded Jana Novotna plays Wednesday against Nathalie Dechy, while Steffi Graf opens against Samantha Smith.

Also advancing Tuesday were sixth-seeded Anna Koumikova and No. 8 Ai Sugiyama of Japan. Kournikova beat Alexandra Fusai of France, 2-6, 6-1, 6-3, and Sugiyama overcame Magdalena Grzybowska of Poland, 6-4, 6-4. (AP) • Marcelo Rios of Chile, ranked

No. 2 in the world, crashed out of the Nottingham Open in the first round Tuesday, losing to Gianluca Pozzi of Italy, 3-6, 6-4, 6-0.

The top-seeded Rios was cruising as he took the first set. But when Pozzi broke his serve to win the second and then opened up a 2-0 lead in the third, the Chilean claycourt specialist faded. In other matches. David Prinosil of Germany beat Hicham Arazi of Morocco. 6-3, 6-4, and Cedric Pioline of France downed Tomas Nydahl of Sweden, 6-4, 6-1.

#### **England Loses Again**

RUGBY UNION England lost a third consecutive match on its Southern Hemisphere tour when it was beaten by the New Zealand Academy in Invercargill on Tues-

The young and enterprising Academy team scored seven tries to England's four in winning, 50-32, following England's 76-0 loss to Australia and its 18-10 defeat at the hands of New Zealand's "A'

#### Kings Sign Stojakovic

BASKETBALL Predrag Stojakovic, a forward whose accuracy from 3-point range made him one of Europe's top players, signed a three-year contract with the NBA's Sacramento Kings — the team that drafted him in 1996.

The deal with Stojakovic, 21, is reportedly worth \$3.9 million. A native Serb who lives in League's most valuable player after leading PAOK to the finals last season. He averaged nearly 24 points and shot 41 percent from 3-(AP) point range.

# Has Curtain Fallen On Jordan and Bulls?

'I Don't Expect to See Us Back,' Coach Says

By Michael Wilbon

ALT LAKE CITY — Perhaps there's not supposed to be an enthere is not supposed to be all short, core. Maybe hitting your last short, winning the game, claiming another championship, riding off into the sunset as the most fabulous athlete of your time is the way it's supposed to play out. Maybe this is the way it's meant to end for Michael Jordan and his Chicago

I mean, if you're Jordan, how do you get a better ending than Game 6 on Sunday night? How exactly do you top this? String it out to Game 7 the next

#### VANTAGE POINT

time? Have the game-winning jumper fall through the net as the buzzer

How do you improve on hitting the next-to-last shot, stripping the hall away to get the critical possession, then draining the game-winner? As his coach, Phil Jackson, asked rhetorically: "How many times does he have to show us that he's a real-life hero?"

I think it's safe to say the world's convinced. But since those are the moments Jordan lives for, he may come back for a curtain call. Or should we say another curtain call?

Here's what we know: Jordan wants to play at least one more year, probably two, and he wants to play in Chicago with this supporting east or not at all. Scottie Pippen wants bigger bucks to play with a contender that figures him to be the missing piece, such as Phoenix, but like everybody else he's vulnerable to Jordan's persistence.

Jackson has already cleaned out his office, presumably to take a year off or coach elsewhere. "Unless something absolutely unusual comes out of left field, I don't expect to see us back again," Jackson said. But he. too, is beholden to Jordan on some level.

All three of them detest the Bulls' general manager, Jerry Krause, so it's going to take some creative management on the part of the club's chairman, Jerry Reinsdorf, who has sided with Krause most of the time in the past. And it's going to take some real back-room politicking by Jordan to convince Re-insdorf, Pippen and Jackson that another curtain call is a good idea.

An NBA source intimately familiar

with the goings-on in Chicago said late Sunday night that the powers that be within the organization (meaning Rensdorf) were formul: could keep the team together for not just one more season, but two. That would go a long way toward satisfying Pippen. who wouldn't be inclined to be with a contender for only one season when, say. Phoenix is prepared to put a con-

tender on the floor for the next four years or more. Suppose the Bulls offered Pippen between \$30 and \$40 million for two years to stay and play with Jordan?

Herald Eribune

PORTS

It won't hurt that there are players in the league who've indicated they would come for minimum wage to play with the Bulls as long as Jordan and Pippen are still there. Late last week, Jayson Williams, the New Jersey Nets' centerforward whom the Bulls courted three years ago, said that while staying with the Nets was his first wish, he'd entertain playing with the Bulls for a paltry \$1 million. "Well, I'm sure Michael and I could work something out on the side, Williams, the NBA's leading comedian, said. Whether he was joking about the whole thing, we could find out over the summer.

Where does Dennis Rodman fit into all this? Jordan says he wants Rodman back. And unlike Pippen, not many people are clamoring for Rodman. Asked to list his odds for the team's staying intact, Rodman said: "It feels like 50-50 right now. I couldn't tell you. I would last to see manybody healt I would last. love to see everybody back. I would love to come back because Chicago has really been patient with Dennis Rodman, given me a lot of opportunities."

Every April through mid-June, the

Bulls get sick of the stress, annoyed with the attention, worn down from the pressure, tired from playing more than 100 games. "I don't know," Steve Kerr said, "if people realize the stress and tension that we deal with every day of the year." Then, after they win a title, there's a big exhale and they start to romanticize the journey that drove them so crazy for six months.

The people who least need this, of course, are the Bulls. After six championships, all the key players - Jordan, Pippen, Rodman, Jackson, even Toni Kukoc — are marketable beyond their wildest dreams. Each can go to any team

It's the NBA that needs the Bulls, the television networks that need a crown jewel. Utah's coach, Jerry Sloan, talked late Sunday about how "all these" sideshows" threaten the league, only to be batted down by Jordan and the Bulls. The most threatening sideshow of all is the July I lockout the league is facing.

THERE is almost nothing more. athletically or competitively, that Michael Jordan can gain from coming back. But the world wants him to. The stage is still exploding. It still takes a person of extraordinary talent risma to leave a cynical fawning and breathless.

So the soap opera continues, until we get official word, leaving those who care - tens of millions - on the edge of our seats, where Jordan leaves us every single time.



Tiger Woods teeing off during a practice round at the Olympic Club.

# Orioles Rip Yankees, 7-4

The Associated Press

Four weeks after their infamous brawl, the New York Yankees and the Baltimore Orioles played another memorable game. This time, however, no punches were thrown.

Baltimore scored the go-ahead run on a close play at the plate and Mike Stanton, a New York reliever, was ejected

#### BASEBALL ROUNDUP

for hitting a batter after giving up a homer in the Orioles' 7-4 victory Monday night at Camden Yards.

No one except the Yankees' manager, Joe Torre, left his bench after Stanton was ejected by the home-plate umpire, John Hirschbeck, Torre argued that Stanton was not intentionally throwing at Eric Davis.

"It was absolutely a mistake," Stanton said. "I apologized to him and hopefully that'll be it. That was one that got

Royals 7, Indians 6 In Cleveland, Jeff King hit a two-run homer in the 10th inning as Kansas City handed the Indians their fourth straight loss.

Hal Morris singled off Jose Mesa (3-3) to open the 10th, and King followed

After Brawl Last Month, Teams Keep Their Cool with his 12th homer into the center-field

> Jeff Montgomery (1-3) got the victory, despite allowing three runs in the ninth. Matt Whisenant gave up one run in the

> 10th before picking up his first save. White Sox 3, Red Sox 2 Jim Parque pitched seven strong innings and the host White Sox scored three runs in the fifth to halt Boston's four-game win-

> Chicago broke open a scoreless game in the fifth inning with four straight singles and a sacrifice fly off Bret Saberhagen (8-4). Tigers 3, Twins 2 Brian Moehler re-

> mained unbeaten at Tiger Stadium this season and Bobby Higginson homered as Detroit snapped a six-game home losing streak.

> Moehler (6-5), who is 6-0 with a 1.98 ERA at home, pitched 7 1/2 innings and gave up two runs on solo homers by Todd Walker and Matt Lawton. Todd nes pitched the ninth for his 10th save.

Devil Rays 8. Blue Jays 7 Kevin Stocker's sacrifice fly capped a three-run eighth inning for Tampa Bay, which recovered at home after squandering a five-run lead.

Angels 8, Rangers 5 Steve Sparks got his first victory in almost two years, and Phil Nevin hit a two-run homer as Anaheim won at Texas.

In the National League: Cubs 6, Brewers 5 In Chicago, Sammy Sosa's second career threehomer game powered the Cubs over

Milwaukee. Sosa hit solo homers off Cal Eldred in the first, third and seventh innings for his 26th multiple-homer game and his fourth this year. Fans celebrated Sosa's

feat by throwing caps onto the field from the bleachers. 'I'm just trying to go out there and do my job and make contact," said Sosa, who has 15 homers and 32 RBIs in his last 16 games. "The more patient you

are up there, the more you can hit." Astros 13, Rods 2 Derek Bell drove in three runs and Jeff Bagwell hit a two-

run homer as Houston finished its road trip with a 5-2 record. Phillies 2, Pirates 1 Matt Beech (3-3) struck out a career-high 11 batters and

limited visiting Pittsburgh to four hits in eight innings. Rockies 4, Giants 3 Ellis Burks hit a two-run homer as Colorado scored three

runs in the 12th to hand San Francisco its fifth straight loss. Larry Walker led off the 12th with a

double off John Johnstone (2-3). Dante Bichette followed with a single and Walker scored on a throwing error by the rightfielder, Chris Jones. Burks followed with his 12th homer.

# **Tough Course Earns Respect** From Golfers At U.S. Open

By Leonard Shapiro Vashington Post Service

SAN FRANCISCO - In summing up the unusually dangerous 347-yard 18th hole, the player's guide for the Lake Course at The Olympic Club in-forms the reader that "many things can happen." What it does not say is that most of them are bad.

in a sense, the same could be said for many of the 18 holes at one of golf's most revered venues, which will be the site of the 98th U.S. Open beginning Thursday. The quirky layout is cooled by ocean breezes and has yielded only tour sub-par 72-hole scores in its three previous Opens.

Each of those tournaments were won by men not expected to have a chance over the final 18 holes, especially not against the likes of Ben Hogan in 1955, Arnold Palmer in '66 and Tom Watson in '87, all runners-up to the champions of those years: Jack Fleck, Billy Casper

and Scott Simpson. The Lake Course is known for having too many trees (40,000-plus on the property), not a single body of water that comes into play (it's named for nearby Lake Merced) and no out-of-bounds. It also sits on the San Andreas Fault. Holes 2 through 5 are terraced into the hillside that slopes down from the clubhouse to Lake Merced and are collectively known as "Earthquake Corner." They were four of the most difficult holes during the '87 Open.

At first glance, the 394-yard No. 2 looks like a birdie hole until a player sees a dog leg to the right with a sloping fairway that pitches to the left. That slant causes most balls hit down the middle to run into rough that is being grown to approximately six inches (15 centimeters) this week.

'What makes the course so difficult is the combination of fairways that are all tough to hit because of the dog legs and very small greens," said Simpson, who managed to catch Watson in '87 by birdieing 14, 15, and 16. "The greens also slope, and if you're on the wrong side, you're really dead. My game definitely favors this kind of golf course. There's no premium on distance, and if you're a good iron player and have a decent short game, you can do well out here."

Hogan had a chance to win what would have been an unmatched fifth Open at Olympic in '55 until Fleck tied him in the final round with two birdies over his last four holes, including an eight-footer at the 18th to force a playoff

Fleck held a one-shot advantage in the playoff after 17 holes, and when Hogan hooked his drive into the left rough at 18, he needed two shots to get out of the high grass and had to make a 40-footer just to save a double-bogey. Fleck parred the

hole for a three-shot victory.

Despite his disappointment. Hogan always said Olympic was his favorite Open course, describing it as "the longest short course in the world." It will play at 6,797 yards to a par of 35-35 — 70. The 470-yard par-4 17th — played as a 522-yard par-5 by the members — is perhaps the most demanding on the course.

'It's brutal," Justin Leonard said of the 17th after playing a practice round on Monday. Fortunately, I hit a good drive, and I could go for the green in two." Did he reach it? "No," he said. with a smile.

Palmer also will never forget Olympic's back nine. He had a sevenshot lead at the turn of the final round in '66, shot 39 to Casper's 32 and lost the next day in a playoff when Casper shot 69 to his own 73.

"Arnie just panicked." Casper told Golf Digest recently. "I had never seen him panic before. He just kept pulling it left, at 16, 17, 18. He just started panicking when I started catching up. After the playoff. I put my arm around him and said. 'Arnie, I'm sorry.' He didn't say anything.

Casey Martin, the first man allowed to use a motorized vehicle to play in the Open because of a leg disorder, played a practice round Monday and had cart problems when his one-man vehicle broke down on the first hole. He walked the first three holes, then got a replacement cart to use the rest of the way.

# Chicago vs. Top Teams of the Past: The Pundits Speak

ASHINGTON — Now comes the broadbrush question about the Chicago Bulls:

time after time after time," Unseld said. "We came close once," when Washington lost in the 1979 finals to the Seattle SuperSonics after bearing them the year before for the title. "Of course, I didn't see those great Boston teams in the '50s and '60s." Those Bill Russell-led teams won eight straight

over a 13-year stretch. The George Mikan-led Minneapolis Lakers won five titles in six seasons, from 1949 through 1954, and the Los Angeles Lakers teams that featured Magic Johnson, Kareem Abdul-Jabbar and James Worthy had a run of five championships in nine years during the 1980s.

of a half-dozen prior champions.

'No one can really stop Jordan,'' Auerbach said.

"Plus we wouldn't play that half-court game the Bulls get you into. We wouldn't fall into that trap. We'd fast-break 'em.' Wayne Embry, the Cleveland Cavaliers' pres-

ident, said at least a couple of the 1960s Celtics teams were better than the Bulls, including the 1968 team that had him as a front-court reserve. Why? Because most of those Boston teams had five players who would be voted into the Basketball Hall of Fame. In 1960, for instance, the future Hall of Fame guards Sam and K. C. Jones played behind the future Hall of Farne guards Bob Cousy and Bill Sharman.

The Bulls, nearly everyone agrees, have two certain Hall of Famers: Michael Jordan and Scottie Pippen. Few think Dennis Rodman has guaranteed himself a spot. Boston's three championship teams in the 1980s had three Hall of Famers: the center Robert Parish and the forwards Kevin McHale and Larry Bird. So did the Johnson-led 1980s Lakers teams. The New Jersey Nets' general manager, John

Nash, said the 1983 76ers were superior to any of the could have beaten the Bulls: any of his 1960s Celtics Bulls' teams. That team had the Hall of Famers

season games and lost just one of 13 playoff

But few longtime NBA watchers would favor anv team heavily over the Bulls for one reason - Jordan.

"I held out for a long time for Oscar," said Embry, referring to Oscar Robertson. But Sunday, Embry go seven games. I got a tee time Monday."

orable teams is that they do not have gifted players at the traditionally pivotal positions --- center and point

court offensively without needing anyone else," said Magic was not the one-on-one player Michael is.

You can argue back and forth about the best maintain that championship level.

#### clubs that featured the defensive ace John Havlicek, Moses Malone and Julius Erving, won 65 regular-By Ken Denlinger the Wilt Chamberlain-led 76ers of 1967 and the 1972 Washington Post Service games

Where does their sixth championship in eight years put them among NBA dynasties?
At the top, argues the Washington Wizards' general manager, Wes Unseld. 'I can't imagine defending that title time after

championships, from 1959 through 1966, and 11

However, others in the NBA with long memories insist that the best Bulls team - the one that set a record for regular-season victories with 72 in 1995-96 being the standard-bearer - would not beat any

Red Auerbach pointed to many teams he said

'But if someone was built for it that player would be Havlicek. He had endurance, long arms, was a little bigger than Jordan and was quick. We'd control the

His play in the championship-clinching victory Sun-day in Utah against the Jazz all but made unanimous the opinion that he is the greatest player in league

said, "was yet another indication that no one competes like Michael does, has his will to win. He kind of said: 'We're gonna win, fellas. We're not going to What also makes the Bulls unique among mem-

They also have two guys - Jordan and Pippen

- who can do just about anything they want on the the Lakers' general manager, Mitch Kupchak Kareem needed someone to get him the ball. Worthy had to get the ball in certain places. Even

teams," Kupchak added, "but one thing is certain. With free agency, it's a whole lot harder now to

SCOREBOARD .463 .418 .388 .385 BASEBALL JAPANESE LEAGUES 1510N 27 597 — 28 576 1'4 37 448 10 40 420 12 CHITRAL LIVACUE 40 26 .518 — 40 28 .588 2 33 33 .500 8 34 35 .473 8':<sub>2</sub> 32 35 .478 9':<sub>2</sub> 30 40 .429 13 TURSDAY RESULTS CENTRAL LEAGUE Chunichi 6. Yomiuri 2 Yakuti 4. Hiroshima 3 25 438 — 29 586 3¼ 34 500 9½ 40 429 14½ 47 319 22 MONDAY LINESCORES MAJOR LEAGUE STANDINGS

Betcher, Bevill (B), J. Montgomery (9). Whisenant (10) and Fasana: Burba, Mormon (a), Plunk, (7), M. Jackson (9), Mesa (10) and Borders, W.—J. Montgomery, 1-3, L.—Mesa, 3-3, Sv.—Whisenant (1), HR.—Kansas Chy, J.King (12).
Toronto 001 210 300—7 9 1
Tomps Boy 220 000 02x—8 9 2
W.Williams, Plesac (7), Cuontrill (3) and
Fiefcher, Santono, Allopez (5), Aldred (7),
Yon (7), White (8), R. Hernandez (9) and
DiFeice. W—White, 1-3. L—Quantrill, 0-3.
Eu. B. Hernandez (3) HPS—Toponto, A.

DiFeitce. W—White, 1-3. L—Quartrill, 0-3. Sv—R. Hernandez (13). HRS—Toronto, A. Gonzalez (5). Torana Bay, McCracken 2 (7). Boggs (5). Boston 060 061 018—2 6 0 Chicago 090 030 00x—3 6 1 Soberhagen, Wosdin (6). Garces (7) and Varitek: Parque. Foutke (8), Karchner (8) and O'Brien. W—Parque. 2-0. L—Soberhagen. 8-4. Sv—Karchner (9). New York 080 391 000—4 7 0 Berlämere 102 011 20x—7 14 0 D. Wells, Stanton (7), R. Mendaza (7), Lloyd (8) and Posada Erickson, Trosco (6) and Webster. W—Erickson, Tré. L—D. Wells, 8-2. Sv—Crasco (5). HRS—New York, Posada (8). Ledec (1). Baltimore, Carler (8), R. Palmeira (18). Anahelmi 022 100 101—8 12 0 Texas 100 010 300—5 10 2 R. Palmeiro (18).
Anchelm 032 100 101—8 12 0
Texas 100 010 300—5 10 2
Sparks, Cadorel (7), Hossgavac (7), Perchad
(8) and Nevin: Wift, Crobinee (A), Boiles (7), X
Hermandez (8) and Hoselman, W—Sparks, 1

0, L—Wift, 5-4, Sv—Percival (20). HRs—Anahelm, Shiptey (1), Salmon (15), G. Anderson (8), Nevin (4), Texas, Stevens (13). NATIONAL LEAGUE 010 000 000—1 4 2 000 101 00x—2 8 0

Cincinati 980 110 000—2 6 1
Hampton, Nitkowski (4), Magnarite (6),
Scankan (9) and Ausmus Tomko, Weathers
(3), Sullivan (7), Kroon (9), G. White (9) and
Fordyce, W.—Magnarite, 3-1, 1.—Tomko, 5-6.
HRs.—Houston, Bagswell (10), Phillips (1),
Crincinant, Fordyce (1),
Colorado 900 001 080 803—4 6 0
S. Francisco 900 001 080 803—4 6 0
S. Francisco 900 010 000 902—3 5 1
12 (antings
Thomson, McEliroy (9), Delean (10),
Leskanic (11), Dipato (12) and Manwaring;
Estes, Nen (10), Johnstone (12) and B.
Johnson, W.—Leskanic, 3-3, 1.—Johnstone,
2-3, S.—DiPato (14), HRs.—Colorado, Burks
(12), Son Francisco, Snow 2 (5). (12). San Francisco, Snow 2 (5). AMERICAN LEAGUE LEADERS

Kendall; Beech, M.Leiter (9) and Lieberthal. W—Beech 3-3, L—Lieber, 4-8, 5v—M. Leiter (13). HR—Pätisburgh, K. Young (15). Mihwaube 629 500 630—5 3 0 Chicago 121 600 11x—6 12 0

Erstad Ana 67 283 4e 91 372

Broslus NYY 99 214 37 69 322

RUNS—Griffey Jr, Scottle, 59: D. Jater, N.
Y. 52: Thome Cleveland, 53: Durham.
Chicage, 52: Grieve, Oaklond, 51; A.
Radriguez, Sentitie, 51; Knoblouch, N. Y. 49.

RBI—JUGorzalez, Texas, 81: Griffey Jr.
Seattle, 60; Thome, Cleveland, 56: Bella.
Chicage, 53: R. Polimeira, Böltimore, 53:
Easley, Detroit, 52: A. Rodriguez, Seattle, 51;
J. King, Konsas Chy, 51.
J. Kong, Konsas Chy, 51.
Rodriguez, Texas, 84: JuGorzalez, Texas, 84.
DOUBLES—Thome, Cleveland, 26: L.
Rodriguez, Texas, 24: Edmonds, Anchelm, 22; Justice, Cleveland, 22: E. Martinez, Seattle, 22: Grieve, Coldund, 21: CDelgada, Toronta, 21; JuGonzalez, Texas, 21; O. Neill, New York, 21.
TRIPLES—Offerman, Kansas Chy, 7: Durham, Chicago, 6: D. Jeter, New York, 5: B.
Williams, New York, 5: 9 are fied with 4.
HOME RUNS—Griffey Jr. Seattle, 26: A.
Rodriguez, Seattle, 26: J. UGonzalez, Texas, 21; Consson, Toronta, 22: Mylaugha, Boston, 19: R. Polimeira, Boltimore, 18: Easley, 19: Represedental programmen, 21: Libraley, 19: Represedental programmen, 21: Ecoley, 19: Represedental programmen, 21: Libraley, 19: Represedental programmen, 21: Ecoley, 19: Represedental programmen, 21: Libraley, 19: Represedental programmen, 22: Libraley, 19: Represedental programmen, 21: Libraley, 19: Represedental programmen, 22: Libraley, 19: Represedental programmen, 22: Libraley, 19: Represedental programmen, 21: Libraley, 19: Represedental programmen, 22: Libraley, 19: Represede Milwaukee 520 ove table 20 Chicago 121 800 11x-4 12 0 Eldret, D. Jones (8) and Hughes: Wood, T. Adams (8), Bock (9) and S. Atarlinez, Serveis (8). W.-T. Adams, 6-3. L.-D. Jones, 3-3. Sv-Beck (17). HRS-Allivankee, Js. Valentin (9). Chicago, Soso 3 (24), Houston 302 003 103-12 17 2 Cincinati 90 110 000-2 6 1 14 cm stor. Nithauski (4), Magnante (6).

19; K. Paimerto Squintare, 18; Eastey, Detrail, 17; Thome. Geveland, 17. STOLEN BASES—Henderson, Oakland, 25; T. Goodwin, Texas. 23; Lofton. Cleveland.

21; Canseco, Toronto, 19; B. L.Hunter, Detroil. 18; Stewart, Toronto, 17; Knoblauch, New Port. 17.
PITCHING (8 Decisions)—Cone. New York, 9-1. NO. 4-54 D. Wells. New York, 8-2. 808, 4-47; WWilliams. Toronto. 7-2, 778, 3-29; P. Marfinez, Boston, 7-2, 778, 3-46; Helling. Texas, 9-3, 750, 4-42; Wakefield. Boston, 7-3, 700, 4-07; Nogy, Cleveland, 7-3, 700, 5-18; C.

Finley, Anaheim. 7-3, 700, 2.83.
STRIKEOUTS—R. Johnson, Seattle. 122:
P. Marfinez, Boston, 114: C. Finley, Anaheim,
109: Clemens, Toronto. 90: Enckson.
Ballimore, 87; Sele. Teaus. 76: Arrojo, Tarrojo
Boy, 77; W. Williams, Toronto, 77, Conc. New
York, 77.
SAVES—Percival, Anaheim. 20: Cordon.
Boston, 19: Werleland, Teaus. 19; Rodhyers.
Toronto, 18; M. Rivers, New York, 13: R.
Hermandez, Tompa Boy, 13; M. Jackson,
Cleveland, 13; Aguillera, Minnesoria, 13.
NATIONAL 1-EAGUST 1-BADERS.

NATIONAL LEAGUE LEADERS MaGrace ChC

Gwynn SD 60 217 35 75 346
BJordon Sti. 58 220 38 75 341
Alos Hou 65 228 39 81 340
LWedker Col 64 228 29 78 336
Bichethe Col 69 289 42 97 336
Kendoll Pit 63 231 40 78 335
Sos ChC 55 257 54 86 335
Glonville Phl 66 291 56 97 333
RUNS—Biggio, Houston, 63: Goldmogo,
Attantia, 58: Chienes, Allorite, 57: Glonville,
Philiodelphile, 56: Sosa, Chicago, 54: McGwire,
St. Louis, 54: LWellier, Colorado, 50: mogo,
RBI—McGwire, 51. Louis, 80: Goldmogo,
Attente, 64: Casillia, Colorado, 63: Sosa,
Chicago, 63: Alou, Houston, 58: GVaughn,
San Diego, 57: Brogna, Philiodelphile, 59:
HITS—Glorrelle, Philiodelphile, 59:
HITS—Glorrelle, Philiodelphile, 59:
Pillimet, Montreat, 86: Sosa, Chicago,
97: Chilanes, Allorite, 86: Sosa, Chicago,
Biggio, Houston, 8c: Castilla, Colorado, 83:
DOUBLES—L. Walker, Colorado, 83:
DOUBLES—L. Walker, Colorado, 27:
Fullimet, Montreat, 28: 8. Boone, Cincinnetti, 21:
DeBell, Houston, 21: Bicheffe, Colorado, 21:

a mesama ming ting apparatus and a second to the approximation in

Bonds, Son Francisco, 21.

TRIPLES—DeShields, St. Louis, 7:
Glanville, Philadelphia, St 10 are fied with 4.

HOME RUNS—McGwire, St. Louis, 31:
Galarraga, Affanta, 25: Sosa, Chicaga, 24:
Costilla, Colorada, 22: G. Vought, Son Diego,
22: C. n. Lones, Affanta, 17: 5 are fied with 15:
STOLEN BASES—Ect Young, Los Angeles,
24: Womod, Philaburgh, 24: Biggio, Houston,
23: Rentorla, Florida, 26: Claylon, St. Louis,
16: Stones, Circinnali, 1a: DeShielats, 51.

PITCHING (8 Decisions)—Mullwood,
Altan-ta, 9-2, 818, 3.75 Glovine Atlanta, 9-2,
818, 2.78 G. Anaddur, Atlanta, 9-2, 818, 1.75;
Trachsel, Chicage, 6-2, 750, 3.86; Micrell, San
Diego, 6-2, 750, 3.16; Schmidt, Piffsburgh, 8-3, 727, -2.80; Hamplon, Houston, 8-3, 727,
2.80; R. Reed, New York, 8-3, 727, 2.31.
STRIKEOUTS—Schlifting, Philodelphia,
147; Wood, Chicago, 102; Stotitemyre, Si.
Louis; 99; Rivartinez, Los Angeles, 91;
Reynolds, Houston, 86 K. Brown, San Diego,
86; Norms, New York, 85.
SAYES—Hoffman, Son Diego, 20; Nen,
San Francisco, 19; Shaw, Cincinnoli, 18; Beck,
Chicago, 17; B. Wagner, Houston, 16; Urbano,
Jantireal, 1e; J. Franca, New York, 15.

PITCHING (8 Decisions)—Millwood,

# RUGBY UNION

WALES TOUR SCOTLAND TOUR

ensland 27, Scotland 22 INGLAND TOUR Acordemy XV 50. England 32

TUESDAY IN PAEROA, NEW ZEALAND New Zeoland's Thames Valley 10, Tonga 24 IRELAND TOUR

CRICKET

#### SRI LANKA XI YS. NEW ZEALAND ONE-DAY LIMITED OVERS MATCH New Zealand: 240-8 in 50 overs Sri Lanka Board XI : 208-9 in 50 overs. New Zealand won by 32 runs.

TRANSITIONS BASKETBALL MATIONAL BASKETBALL ASSOCIATION SACRAMENTO-Signed G-F Predrug Sk takevic to 3-year contract.

POOTBALL ARIZONA—Signed TE Terry Hardy and TE Jarius Hayes to 1-year contracts.

NEW ENGLAND—Signed TE Rod Rutledge. NEW ENGLAND—Signed TE Rod Rufledge.
N.Y. GIANTS—Signed CB Jeromy Lincoln.
N.Y. JETS—Signed TE Lawrence Hart.
Nomed Jim Cochron scout.
PHILADELPHIA—Re-signed WR Chris T.
Jones. Signed G Makinn Thornos.

ANAHEIM-Fired Pierre Page, coach. CALGARY—Re-signed RW Volet Bure

TEXAS A&M-CORPUS CHRISTS—Named Ros

000 001 106—2 7 0 100 000 20x—3 8 1 ach Moehler, Brocell (8). AMERICAN LIAGUE Rodke and Steinboch; Moehler, Brocall (8). To Jones (9) and Baka, W—Moehler, 6-5, L—Rodke, 8-5, 5y—To Jones (10). HRs—Minnesota, T. Walker (6), Lawton (6). 9500 (13). 910 127 000 2-7 13 0 901 010 003 1-6 16 2

G AB R H Avg. 60 239 48 89 372 59 224 47 79 353 64 243 43 84 346 53 202 37 68 337 50 196 24 66 337

# World Cup

## **Real Madrid Picks** Camacho as Coach

Jose Antonio Camacho, a former Spanish international, was named Tuesday as Real Madrid's new coach, returning to the club where he won six championships and two UEFA Cup winners medals as a player in the 1980s.

Camacho, who has been given a two-year contract, replaces the German coach, Jupp Heynckes, dismissed despite bringing Real Madrid its seventh European Cup, but first in 32 years, in May. (AFP)

#### 11 Teams Scoreless After First Matches

After Monday's World Cup matches, every team had played one game; in those 16 matches, the 32 teams scored 37 goals between them for an average of 2.31 per

Eleven of the 32 teams have still

Spain was the only top seeded team to have lost its first match. It went down, 3-2, to Nigeria. The Netherlands and Italy drew their openers, but the other five top seeds

#### Germany Wins Big

Before it beat the United States. 2-0, on Monday, Germany had not won by more than one goal in 11 games in World Cup finals, dating back to its 5-1 victory over the United Arab Emirates in 1990.

The United States lost its third match in a row without scoring. Its last two games, when it was host to the tournament four years ago, were 1-0 defeats to Romania and Brazil. The Americans have lost 10 of their last 13 games in finals.

#### It's Good to Watch

British Telecom lines went quiet during the match Monday between England and Tunisia.

BT said 16 million fewer calls were made in a 21/2-hour span before and during the match than were made during the same period a

The number of calls jumped by 100,000 when Alan Shearer scored England's opening goal. (Reuters)

## Australia May Seek Cup

Australia will bid to hold the 2006 World Cup finals if England's chances are undermined by hoo-

George Negus, the commissioner of soccer Australia, said Australia was planning to bid for the 2010 World Cup but would consider bringing its campaign forward if England's hopes of holding events in France. Germany and South Africa are

also prospective bidders. (Reuters)

## **Bomb Under Pitch**

A huge unexploded World War II bomb buried a meter below the halfway line at the stadium of Borussia Dortmund in Germany has been defused.

The club said its stadium and surrounding area were evacuated Monday after the bomb was found by workers digging up the pitch to install a heating system. (Reuters)



**ALL MATCHES** FRANCE Tel. 33 (0) 1 40 50 35 45

We buy WORLD CUP **TICKETS** Best prices paid Tel.: +33 (0) 1 43 29 71 28

# WORLD CUP BRIEFS Maldini's Tough Pick: Who Makes the Team?

Italian Coach Hit by Avalanche of Advice

By Rob Hughes
International Herald Tribune

MONTPELLIER, France - The Italians and the World Cup go together like pasta and parmesan cheese. They love it. They have always been here and no-one is better at making a crisis out of

A week ago, Italy led Chile by a goal. fell behind to a couple of hot strikes from Marcelo Salas, and rescued a draw via a late, dubious penalty. Neurosis

#### VANTAGE POINT

runs high. Italy worries about Cameroon, which it meets in Montpellier on Wednesday. Italian anxiety has less to do with the fantasy which last week against Austria propelled Pierre Njanka from unknown Cameroon villager to World Cup scorer, than with the inner

turmoil of seemingly every Italian.

There are 60 million selectors trying to pick coach Cesare Maldini's line-up. They extend from Prime Minister Romano Prodi to Gianni Agnelli to the president of Pirelli and every man, woman and child in the land that is shaped, as is Italy's conscience, like a boot.

Agnelli, who owns Fiat and Ferrari, has hand-picked his own personal collection of marvelous soccer players at Juventus. They have included Michel Platini, the organizer of this World Cup. So when Agnelli makes his views known Maldini does not publicly contradict. But when the politicians started pronouncing on how to pick and how to blend an Azzuri 11, the coach let off a

Prodi is like many a politician. He hears the popular chorus and he affects expertise. While many in the land argue who is best, Roberto Baggio or Aless-andro Del Piero, the older attacking genie or the new, Prime Minister Prodi declares they are both great athletes, and Maldini should pick them both.

As it happens, great athletes they are not. They are great talents, certainly, artists, perhaps. But Baggio is back after suffering almost four years of debil-itating injuries, and Del Piero missed the Chile encounter because of a muscle strain that began to diminish his athleticism in the final months of the club season for Juventus. In that sense, they are a pair, Baggio and Del Piero, two individuals of sublime touch on the ball and sometimes wondrous, talismanic skills whose bodies were not made to be forced through the unrelenting club and country demands of modern soccer.

They are victims, in a way, of their talents. For, like the prime minister, nobody chooses to leave them out. The soccer politicians who through ignorance and greed want to add a world club troops and said: "You have to perform a championship to fill the month or so task which will need your courage, your the more tense they became. respite professional players get every fourth year frankly wouldn't know the toll on the human body or the staleness of mind that burns out star performers.

Tell Prodi that soccer is a game that takes muscle as well as mind, that Del Piero or Baggio function best with the shield of a big man such as Christian Vieri, and he will doubtless respond with the fan's clarion call: Then play all of them, all three. Italy needs goals, so

At this point, I am with Maldini who, with a trace of impatience in his humor, began this week saying: "I understand that Prime Minister Prodi is a great admirer of cycling." Maldini waited, his eyes smiled, and he delivered the

"He should stick to that." The soccer coach did not permit himself the observation that Prodi's constituency happens to be Bologna, where Roberto Bag-gio last season resurrected his career. But Maldini, who assisted at the winning of a World Cup for Italy in 1982, knows that choosing a soccer team is all about balancing defense, midfield and the right attack on a given night.

To my eye, if I might be so bold to interfere in the Italian question, Italy's problem against Chile lay in defense. not attack where Baggio craftily complimented Vieri.

At the back, Fabio Cannavaro had a nightmare against Salas who beat him in the air and on the ground. Italy's other centerback, Alessandro Nesta, couldn't help because his hands were full coping with Ivan Zamorano. Nesta and Cannavaro suffer the ab-

sence of Franco Baresi, the retired em-Maldini errs it is persevering with Alessandro Costacurta as the spare man, the minder to these two young bloods.

Maldini foresaw the problem and unretired" Giuseppe Bergomi, 34, the

Internazionale defender. Bergomi was a World Cup winner when he was 18, and, since he's in the squad, why not go the extra mile and put him in the team? Some close to the Italian camp say the problem is midfield which lacks a true

enforcer, a dynamic leader. Others say that when Angelo Peruzzi, the numero uno keeper, fell to a training ground injury, coach Maldini made the wrong choice in preferring the seasoned Gianluca Pagliuca to the fearless 20-yearold Parma goalkeeper Gianluigi Buffon.

So let me see. There's attack, midfield, defense and goalkeeper. The coach, who has been around this game some 50 years, might by now be deaf to public criticism, from high and low. He mustn't panic. Brinkmanship is part of the Italian game, and the game is part of Italy. Don't listen to any of them, Cesare. A

well-read man, you no doubt are familiar with the missive of Lord Kitchener, leader of the British Expeditionary Force in 1914, who gathered his energy and your patience." And win.

Rob Hughes is the Sports Correspondent of The Times of London.



Said Chiba of Morocco, left, challenging Roberto Carlos of Brazil on Tuesday night in Nantes.

# **Brazil Routs Morocco to Win Group**

# sence of Franco Baresi, the retired emperor of defending. And if coach Ronaldo Scores First Cup Goal as Champion's Attack Sparkles

NANTES, France — Ronaldo scored his first ever World Cup goal as Brazil routed Morocco, 3-0, on Tuesday

Although France also beat African opposition, 3-0, when it defeated South Africa on Friday, this was the most emphatic victory so far in this World Cup. It meant that Brazil, which beat Scotland in its opening match, is sure of first place in Group A. Morocco is now fourth but can still climb to second place and qualify for the second round if it beats Scotland in its final match and Brazil does not lose to Norway.

In the ninth minute, Ronaldo, who had not scored in his previous three full internationals, including his World Cup debut against Scotland, ran on to a superb cross-field pass by Rivaldo and rifled the ball low past Driss Benzekri the Moroccan goalkeeper.
The Inter Milan striker was on the

Brazilian squad that won the World Cup title in 1994 but didn't get on the field. Curiously, the goal appeared to settle Morocco, which harried and chased

Brazil, putting them out of their stride. The longer Brazil went without a goal

through in the 36th minute, but just as he ball into any empty net. lined up to shoot Cesar Sampaio came in

behind him to take his feet away. Nikolai Levnikov, the Russian ref-

eree, immediately booked the Brazilian. Sampaio also received a yellow card against Scotland and will miss Brazil's final group match against Norway.

While Levnikov was writing down Sampaio's name, the tension in the Brazilian defense was clear. Dunga, the

#### BRAZIL 3, MOROCCO O

captain, was screaming at Bebeto for losing the ball in midfield to set up the Moroccan attack. Leonardo had to step in before the two came to blows. Just before halftime Rivaldo scored to

calm Brazil's nerves. Cafu ran clear on the right and squared the ball into the goalmouth for the Barcelona player to sidefoot it into the

Brazil increased its lead in the 50th minute when Bebeto, a survivor of the 1994 World Cup when he scored three goals, scored his first goal of this com-

Ronaldo won the ball from a Moroccan defender on the touchline, and

Winning by three goals, the now re-

laxed Brazilians began showing their party tricks. In the 55th minute, Roualdo blasted a low 20-meter effort narrowly wide of Benzekri's goal. As the South Americans continued to dominate with some sparkling play, Mario Zagallo, the Brazilian coach, gave some of his bench a run out.

He brought on Edmundo for Bebeto 20 minutes from the end to give the 27-year-old his first ever World Cup appearance but the "animal" did little to get himself promoted to a first choice for the second round. However, Abdeljilil Hadda exposed

more lapses in the Brazilian defense by climbing above the lanky Junior Baiano and heading just wide. But Ronaldo squandered a good chance to make it 4-0 when he fired wide from 15 meters after a slick Brazilian move.

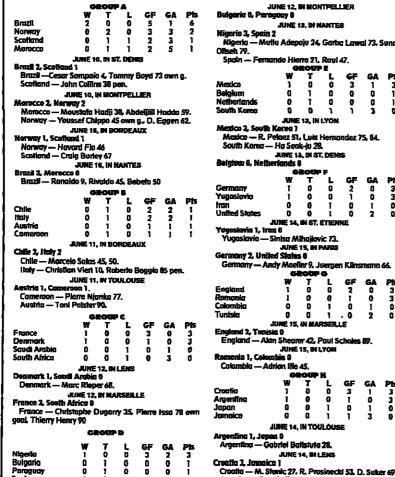
Levnikov's performance will have done little to placate Sepp Blatter, the new president of FIFA, the governing body of word soccer and Michel Plaini, the head of the World Cup organizing committee. Earlier in the day both men had criticized referees for being to lax.

But the referee allowed Said Chiba of wrongfooted two more defenders with a Morocco to stay on the field after a brilliant dribble. As Benzekri rushed out vicious foul on Ronaldo. The striker had Moustafa Hadji, Morocco's hero in its to try and stop him, Ronaldo coolly to go off for two minutes to be treated opening match against Norway, was slipped the ball to Bebeto to side-foot the after Chiba put his boot into his thigh but the Moroccan escaped unpunished.

FR. 4.91

(+1)

# **Results, Scorers and Group Standings**



# Scotland Stays Alive on Burley's Goal

Burley kept Scotland's scored in the 66th minute Tuesday to earn a 1-1 draw

for his team against Norway. A defeat would have eliminated Scotland, which lost its first match to Brazil. Norway is second in the group on two points from two matches

## SCOTLAND 1, NORWAY 1

while Scotland only has one point. But while Scotland faces Morocco in its last game Norway must play Brazil, the group winner, in its last match, so its chances of advancing are also precarious. Scotland created the best chances in a high-tempo first

of them. second half, Norway ex- have done better. ploited some slack Scottish defending to take the lead.

the left to the far post, where way we lost control of the Havard Flo had escaped Christian Dailly, a Scottish defender. Flo, unmarked, goal." stooped to head the ball into Dar the Scottish goal from close

lead, Craig Brown, the Scot- game.

land coach, moved Burley out BORDEAUX - Craig of the defense and into the midfield. "When we went a slender hopes of reaching the goal down, we had to second round alive when he gamble," Brown said. "The gamble paid off with an excellent goal."

In the 66th minute, David Weir lobbed the ball forward from the Scottish half and Burley ran it down. Then, as the Norwegian goalkeeper. Frode Grodas, came to meet him. Burley clipped the ball over him and into the goal.

"I was disappointed to be playing at right back again and itching to get into the middle," said Burley. "I middle," said Burley. "I think we outplayed them." Brown added: "We are

still in the group and we will fight to the end. We were very disappointed with one point. We thought we did enough to half but could not convert any get all three. Egil Olsen, Norway's

In the first minute of the coach, said his team could 'We are still in the tour-

nament," he said. "But I'm Vidar Riseth crossed from really disappointed with the game. We had complete control until we gave away the Darren Jackson of Scot

land received his second yellow card of the tournament After Norway took the and will miss at least one



Scotland's Colin Hendry outjumping Tore Andre Flo.

LIVE - Chile v Austria 17.30 (CET)

**Every minute of all 64 games** of the World Cup only on Eurosport



Eurosport, Europe's No.1 Sports TV Channel, available on cable and satellite

step ion and motes spect for Affice spect for Affice stop after release

Abutakar of fac-anyo the later anyo to and years anyo to and years anyo to and years anyo to and years anyo to and years

- 10 beller e that he

They bedde

hould no my

- Full internation

orce the lone

The West Shift

From the headed to

and elections in

the ed the sign of

Trime

lendent, odt

er mark autom

Joseph and Ahpta

and definition as

i untilled for

and selling fire

ւ ստեղագրագր

- "De General

- - Plane

The port of a finger

are turber

tracarbate to

I Telstin

- गर्म अंश्वर क्षेत्र क्

Series for all but pu

aria Britair

→ volcomat

ne in me

Pre-iden

Paneni una

. White House

ing it in the second

. .. .. West and

. i unor his

The first No.

- Outomer

ાં આવ્યા છે.

n his

30.00

 $\ell_{\pm} (\mathrm{det}_2) (pk)$ 

2.000

port No

٠. ا

. . . . .

4-9-cm

. . . . . We then

ime where

1. h. dan

will Galace

ոյլո

eded to adopt.

a towns wat

## **WORLD CUP**

# Starstruck By Italy? Cameroon Gets Ready

P.M. Cesare Maldini, the Italian coach, -must answer one vital question before Wednesday: Who should play up front

for Italy against Cameroon?

Conventional wisdom suggests the coach will stick with the partnership that scored his side's two goals in the draw against Chile on Thursday - Roberto Baggio and Christian Vieri.

Maldini is a great fan of "little-andlarge" striking partnerships and, in an

MATCHES ON WEDNESDAY

Italian squad missing Fabrizio Ravanelli and Pierluigi Casiraghi, that means the robust Vieri should play.

But even though Vieri and Baggio both scored, Italy failed to beat Chile. Meanwhile, Alessandro Del Piero has recovered from injury.

Del Piero was spellbinding for Juventus last season. Italians would love to see him in tandem with the equally creative, nimble and unpredictable Baggio. Maldini's problem is that Del Piero and Baggio are two of a kind. They even come from the same part of northeast Italy. "There's no doubt about it, we are very similar," Del Picro said. "We have the same shoe size, we're about the

same height, we're both a bit short." And the differences? "Robby's mar--ried and I'm not." Maldini's other option is a three-man

attack with Vieri as center forward flanked by Del Piero on the left and Baggio on the right.

Claude Le Roy, the Cameroon coach, said he did not want his team to be overawed. "What I don't want them to do in the second game is look around and say, 'Wow, Italy, look at all the star

Several Cameroon players have un-happy Italian links. Captain François Omam Biyick is with Sampdoria but has not played a full match since joining the club in January. Inter Milan lent midfielder Samuel Ipoua to Rapid Vienna after he had problems in Italy. Defender Pierre Wome is languishing in the second division with Lucchese.

Chile vs. Austria, Saint-Etienne, 5:30 P.M. Austrian coach Herbert Prohaska says his team will gamble against Chile.

"After the results of the first games I will certainly have to take some risks against Chile," Probaska said Tuesday. "If you want to beat a great team then

you have to take risks." Probaska said strikers Marcelo Salas and Ivan Zamorano could cause his side great problems.

"It all depends on space," Prohaska said. "If we give them room in attack then they will use it." Salas scored both goals in Chile's 2-2 draw with Italy.

Prohaska gave no indication whether he would include an extra striker to give support to veteran frontman Toni Polster who played alone in attack and scored Austria's equalizer in a 1-1 draw.

Salas suffered a thigh strain over the weekend and missed training. But reports indicated he was recovering well. Chile's coach, Nelson Acosta, will not change the strategy he used against Italy. "We play with two forwards who press on their opponents," he said.



Alexi Lalas, the U.S. defender, planting a kiss on his cardboard likeness during a visit to a fan center near Paris.

# OUF! Germans Show U.S. How Good Soccer Players Can Be

Continued from Page 1

played during the pregame warm-ups.

The game had dreadful overtones of the Yanks' opening game in the 1990 World Cup when they were completely

I know all those guys.'

They, in turn, know him - a kid with good moves who was held back by injury from participating in the 1994 World Cup, and is not quite as good as he could be, according to his own coach, whose name is (and, as Dave Barry would say, I am not making this up).

but he has to use his potential more than

Continued from Page 1

You can't give hooligans a staging

The regional prefect, Alain Bidou,

ground for their activities," Baudis said.

has called on an additional 180 police

officers to supplement the 1,300 who

were already scheduled to be in Toulouse for the match. Reinforce-

under siege," said Jean-Claude Gaudin,

the mayor of Marseille. "With these

people, you must take the initiative.

Marseille tourist bureau, said: "You

have to be very attentive. The police

who were here needed to be quicker to

Several shopkeepers and bar owners in Marseille said police officers some-

times stood by waiting for orders from

their superiors while damage was being

done or fighting taking place. Spectators at the Prado, where 18 people

were hospitalized with minor injuries,

Dominique Vlasto, an official at the

Afterward, it's nearly impossible."

react in some cases."

"The error we made was not to want

ments will also be sent to Lens.

give the image of Marseil

That's what they're looking for."

England-Tunisia game on Monday.

and shoved and elbowed so regularly that he was not a factor. He said he did not feel the whack from Jeremies but he started stiffening up with five minutes left in the game, and he figured out the

the referee could have done something about it," Reyna said afterward. "I know him. He's very aggressive. He always plays like that.

Reyna continued in that vein: "They earned what they got. We were not as aggressive. We didn't have the ball enough. We were a little too relaxed."

Whatever the reason, the Yanks were totally outplayed. Mike Burns let a ball slither over his body and into a narrow space between himself and the right post for the first goal, and Thomas Dooley was faked all the way to Versailles by Juergen Klinsmann on the second

Steve Sampson, the U.S. coach, must get some poise and attack in his lineup. would propose he abandon his 3-6-1 formation, which leaves forwards like Eric Wynalda exposed and useless. He

he's doing now." Reyna was pushed and shoved and elbowed so regularly sooner than the 69th minute, for his crisp runs and inspired passes and booming shots. Ramos is still recovering from knee surgery, but the United States does not have time for him to

> Now Sampson has to try to turn things around against Iran, which does not have the size or speed or skill of Germany, but will have intense reason to want to beat the United States. The Germans were merely going about their business. I think they are warmed up

#### ■ One in Three Germans Tuned In

Nearly one-third of the German population followed their country's first World Cup match on television, Agence France-Presse reported from Bonn.

Germans watched in restaurants, at home and in bars. According to ARD, which broadcast the match, 24.44 million people followed the game from beginning to end while a total of 26.61 million watched at some point Germany has a population of 82 mil-

# Overawed U.S. Team Learns a Bitter Lesson

Its Talent Level No Match for Germany's

By Jere Longman
New York Times Service

PARIS - After four years of undeniable improvement, of encouraging results against top teams in lesser tournaments, the United States learned a sober lesson in a 2-0 loss to Germany in the World Cup. When it counts, the Americans' third-level ability still has not caught up with its first-level am-

Except for an encouraging 10-minute stretch in the second half Monday, the Americans were clinically dismantled by the three-time world champions. The

GERMANY 2, UNITED STATES O

Germans were bigger, stronger, faster, better organized, more purposeful and more disciplined, and more willing to flex their considerable muscle.

"I think some of us were a little in awe," said midfielder Claudio Reyna. Tab Ramos, who came on in the second half in midfield, said he had queasy flashbacks to the World Cups of 1990 and 1994, when the nervous, timid U.S. team played not to lose, instead of

That fearful attitude was supposed to have been eradicated now that all of the American players have experience playing in professional leagues.

'I don't think what we saw out there was a step forward for U.S. soccer," Ramos said. "We're not here to win the World Cup because we know that's not going to happen. But we're here to show that we've improved, and I don't think we did a good job of that."
The United States surrendered

meekly in midfield to the German pressure. The Americans did not even fire a shot on goal for the first 31 minutes. In the first half, they could not string together as many as three passes.

Meanwhile, a goal by German midfielder Andy Moeller sent the Americans backpedaling eight minutes into the game. The Germans maintained possession with one-touch passes.

working the ball around from side to side, stretching the Americans until they spotted a rip in a defensive seam.

'In the first half, we were always a step slow,' Reyna said. "We exerted so much energy moving without the ball, when we got it we were tired. We had no energy." Mike Burns, who plays hard energy." Mike Burns, who plays hard but who is a defender masquerading as a midfielder, was overmatched on the right wing and was replaced by Frankie Hejduk at halftime. Eric Wynalda appeared rusty and unassertive at forward, playing his first significant minutes since he underwent arthroscopic knee surgery two months ago. He, too, was relieved in the second half, by Roy Wegerle.

The Americans were obviously trying to score; the problem was that the for-wards could hardly put the ball into the net if the midfield couldn't deliver it.

The opener was supposed to be the optimum time to face Germany, which traditionally starts slowly and builds throughout the World Cup.

And the Americans were quite familiar with the opponent, given that eight members of the team play or have played in the German Bundesliga. But familiarity did nothing to bridge the wide gap between these two teams.

Germany is here to win a fourth World Cup, while the Americans are still essentially here to win respect.

"I think nerves got to us in the first half," Hejduk said. "A lot of people were nervous out there. They came out hard and strong and we weren't ready

Even with an ambitious 3-6-1 formation, which features three defenders, six midfielders and a lone forward and which has produced repeated chances to score in recent games, the Americans were certain to find it difficult to advance to the second round. Now they will quickly go home if they cannot defeat Iran on Sunday in Lyon and Yugoslavia next Thursday in Nantes.

"We needed to match them physically, and we didn't do that in the first 20 minutes," said goalkeeper Kasey Keller, who said the Americans might have been made too shy by warnings that rough play would not be tolerated by the referees. "If you can't match them physically, you're in a lot of trouble.'

The one thing the Americans did not want to do was to surrender an early goal. But eight minutes into the game, Germany's Juergen Klinsmann split David Regis and Ernie Stewart and headed a corner kick to teammate Andy Moeller, who was left unmarked in front of the goal.

Burns stood on the goal line, apparently perfectly position, but even though he had his hand on the left goalpost he left a gap. Moeller's header cing round the post for a corner it slithered between his hip and the post. "It was a fluke goal," Burns said. "It

was an awkward spot; I couldn't control it with my chest or my hips. It was like the ball had eyes. I didn't think it had

enough space to go through." Satisfied to be down, 1-0, at halftime, the Americans nearly tied the game in the 54th minute when Regis lifted an exquisite cross to Hejduk, who launched a diving header at Andreas Kopke, the German goalie. Only a diving reach by Kopke kept the ball out

of the net. That was it for the American surge.

#### outplayed in a 5-1 loss to Czechoslorecuperate fully. source. 'If you could see it from the stands,

Reyna knew all week that he would be marked by somebody. By process of elimination, it was going to be the shaggy-haired, 24-year-old Jeremies who plays for TSV 1860 Munich, in the

same league as Reyna. "I know him real well," Reyna said.

Wolfgang Wolf of Wolfsburg.
"If he gets hit three times, he's ba-

sically taken out of the game," Wolf said this season. "I want Claudio to show more spirit. He has so much talent,

SOCCER: Violence Abates, at Least Temporarily, in Marseille

faster intervention. The trouble came despite the fact that French authorities had been working with British law-enforcement officials since the World Cup draw was held in December. Then, it became clear where England would play.

While British police officers were in Marseille to identify known hooligans, and French officials said their work proved useful, many observers said the liganism was to stop it at the source.

Britons crossing into France or other Continental European nations are supposed to show identification which, in theory, should make it possible to identify known hooligans before they arrive on site. In practice, however, there are many ways to slip across borders unobtrusively.

'You can't check every car," said, Jean-Paul Proust, Marseille's regional prefect. He added that many of the England fans involved in the rioting were not known hooligans.

On Tuesday, French police held 58 Scottish supporters for four hours after disposal to avoid any more problems."

said the damage could have been min-imized by a larger police presence or match between Scotland and Norway.

The group had crossed into France from Spain and had no tickets for the match. Clearly, the English hooligans are only a large part of a larger problem, since not all the troublemakers in Marseille were English or even Tunisian fans. Some of those involved in the altercations and vandalism were young Frenchmen from Marseille's northern

neighborhoods. There were other people who wersituation," said Ernest Zutta, the proprietor of a bar called La Samaritaine, which suffered minor damage.

Zutta, like most Marseille property owners, was breathing easier on Tuesday. But he and his fellow citizens may not have seen the last of the soccer fans from across the channel. If England were to finish second in its group, an entirely feasible prospect, and then win its second-round match, it would play in Marseille again in the quarterfinals and semifinals. "If that happens," said Mayor Gaudin, "I would ask the French Republic to put all possible means at our

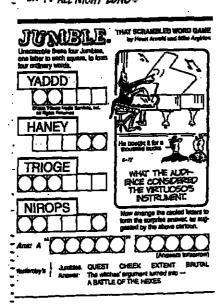


Jurgen Klinsmann jumping into the arms of Oliver Bierhoff after scoring against the United States.

## DENNIS THE MENACE



"DID YOU GUYS KNOW THERE'S STUFF ON TV ALL NIGHT LONG!"



#### RESIDENTIAL REAL ESTATE Appears every Friday

in The Intermarket. To advertise contact Sons a Broadbead in our London office: Tel.: + 44 1 71 420 0325 Fax: + 11 | 71 | 120 0338 or your nearest HIT office or expresentative.

## **PEANUTS**



HOU HAVE TO CALM POWN, GARFIELD, HOU'RE OBSESSED WITH GETTING OLDER



I'LL SHOW

YOU









**BLONDIE** 

711-8 EPVAN MITS

BEETLE BAILEY

MORE SENSITIVE?

DO YOU THINK THAT TRAINING

REALLY MADE THE GENERAL





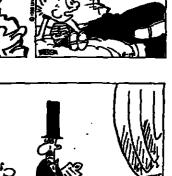




CALVIN AND HOBBES

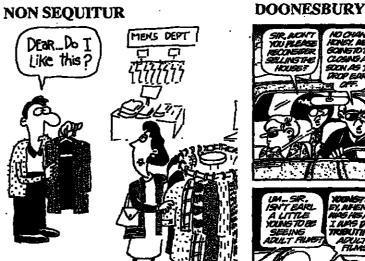






OUT IN HIS LODGE OUTFIT?

CAN FRED BE LAID







-STranpski-

#### **POSTCARD**

# A Volatile Mix in India

By Somini Sengupta New York Times Service

NEW YORK — For the second time in less than two years. India's most famous artist, Maqbool Fida letters, called Saraswati, Husain, has become a target bringing loud cries against of the country's most militant censorship. Hindu activists.

the far-right Bajrang Dal, up- abroad have not been imset at a stylized portrait of a mune. Last summer a display Hindu goddess, slipped into at A Gallery on West 23d Husain's apartment in Bornbay, destroyed one painting clutch of peaceful protesters. and mauled several canvases before being arrested by police officers.

Since then, high-ranking officials of the governing Bharatiya Janata Party, while distancing themselves from 10 years, expressed little surthe attack, have asked him to refrain from what they call his perverted works of art, while isms that preceded India's inmany of the country's most prominent artists and writers he displayed his first canvas have rallied around him, crit- in public. icizing attempts to fetter free

Husain himself, however, philosophical approach to the whole furor.

his paintings were being ago. He has painted a long offered at Christie's auction series based on 'The Mahabhouse. 'The door was open. I harata,' the Hindu epic, and came. tails, he demurred. "My including humanism, house is an open house." he Recently, his imag belong to them."

Perhaps. But Husain, a traits taken from Hindu mythboy for his country's Hindu arry-arty, which is dull."

militants. In November 1996, a mob ransacked one of Husain's galleries in Ahmedabad over another painting, a partly nude representation of the Hindu goddess of arts and

The gallery has since Early in May, members of closed, but even his shows Street in Manhattan drew a

> For his part, Husain, whose long and prolific career has mirrored the boom in Indian contemporary art over the last prise. At 83, he remembers the Hindu-Muslim antagondependence in 1947, the year

Even in the British time. I saw riots in Bombay," he re-called, adding that India is steeped in religion. "It is the one thing that you should not seems unruffled, taking what touch. I touched it. But they he euphemistically called a misunderstood it."

In fact. Husain's brush has always touched religion. The "It's very minor," he said portraits that have set off the impatiently in a telephone in- Hindu militants in recent terview from London, where years were done several years out. Some people also completed a series on the When pressed for de-world's 10 major religions,

Recently, his imagination "Everybody is wel- has turned to the movies. come. They are my people. I which in India can be as vital as matters of faith. 'As Woody Allen says, 'Cinema Muslim who has filled many a is the only reality, and that is canvas with scenes and por- more true in India." Husain said. "Imagine what violence ology, has recently become if there was no cinema. And I the most prominent whipping mean popular cinema, not the

# Harold Evans, Invisible Man? Not Quite

By Robin Pogrebin

NEW YORK — One thing is certain: Harold Evans at least

looks busy. He arrives at the Waldorf-Astoria's Peacock Alley for breakfast in a blur of flyaway hair and distracted energy, his briefcase bulging with that day's Daily News. which he has already marked up with his scrawling critiques (this article is repetitive, that one was underplayed). His manner is that of a charming, absent-minded British professor, the type of important person who needs to be introduced

eral times before. If people around town seem in the dark these days about just what he is doing. Evans says, that is just the way he wants it. "I'm the in-visible man," he said. "And if people say, 'Harry's doing nothing, that's fine with me."

Not long ago, Harry Evans lived

in the public eye. As president and publisher of Random House's trade group, he came to symbolize the new era of glitz in publishing. His star-studded literary breakfasts at Barneys department store, multimillion-dollar writers' contracts and paparazzi-chronicled party attendance with his wife. The New Yorker editor Tina Brown, made him the constant subject of speculation:

What's Harry up to now?' Now the question is more like Where is Harry anyway?"

When he left Random House last

autumn and went to work for his longtime friend, Mortimer Zuckerman, it seemed to many in the media world that Evans had simply found a face-saving refuge in the nick of time. His new job — editorial director and vice chairman of The Daily News of New York. U.S. News & World Report, The Atlantic Monthly and Fast Company, a business magazine - was widely assumed to be a way to bow

job was seen as a comfortable place for a media phenomenon who turns 70 later this month to live out the twilight of his career.

Evans is clearly bitter about the way his departure from Random House, which Bertelsmann AG is now buying from Advance Publications, was depicted in the press. Indeed he went to some lengths to challenge the conventional wisdom by threatening to sue a British newspaper for articles portraying him as pushed out of Random House. The newspaper, The Spectator, ulti-mately published an angry letter from him and Evans left it at that.

He also says his low profile has to someone he has already met sevbeen a deliberate attempt to feel out new situation and begin to define his place in it. "Mort asked me to take six months before I did a single thing," Evans said. "To study the The study period is just about

over. But what he will do, or try to do, is not clear. People working under him generally agree that he is not much of a visible presence at the publications. They say that he flies in and out of The Daily News, the tabloid newspaper; that he flies attempt to shift to color has proved said. "I always want to know who the tabloid newspaper; that he flies down to Washington to visit U.S. News, the weekly news magazine, about once a week, and that he has essentially ignored the other two publications: The Atlantic Month-Company. As to how Zuckerman feels

about Evans's contributions thus far, Zuckerman will not say much. "Harry is responsible for the editorial supervision," he said. That's why I hired him. I don't want to, in any sense, diminish his role by even talking about it. He and lly just support what he's doing."

But if Evans has a vision and has the latitude Zuckerman says, he is been studying is the field of jourin a position to make a significant impact, at least at The Daily News and U.S. News, Although The News recently won several edit-



"My attitude is, I keep running," Harold Evans says.

something of a debacle as its new presses barely work and full-color images appear only on Sundays.

In an age of fast information, U.S. News continues to try to ly, a literary magazine, and Fast define its role as a newsweekly, particularly given that its competitors. Time and Newsweek, have advantages of greater resources and later closing deadlines. Moreover, just about every publication now offers the service journalism -"News You Can Use" — that had been a U.S. News franchise. (U.S. News has a circulation of about 2.2 have conversations, and I basic- million: Newsweek. 3.2 million and Time, 4.2 million.)

One thing Evans has clearly nalistic talent. He is in charge of hiring and firing at all the pub-

is out there and who is good."

One editor who has been on the other end of Evans's fishing expedition and insisted on not being dentified described the meeting as largely painless. "It is not an in-terview in the conventional sense," the editor said. "It's a conversation in which Harry comes across as a dling. "He's a journalist," an edguy who's curious about what you think about things."

Evans said some shifts could be expected. "We'll have some changes of people eventually," he said. "We're discussing it."

About the fate of two of his top editors — James Fallows, 48, at U.S. News and Debby Krenek, 42, at The Daily News — Evans is hardly Shermanesque. "I have no comment to make at this time." he said.

out before Random House, weary orial awards, including a Pulitzer the media industry, leaving the im- of life in upper management under somewhere in the dark there's a of his high-spending, attention-get- Prize for the columnist Mike Mc- pression that perhaps he is shop- Zuckerman. At U.S. News, Fal- cliff. And I don't want to see it ing ways, urged him out. His new Alary, it has been struggling to ping certain positions around. I'm lows's predecessors within 12 before I fall off."

years included Marvin Stone, Shelby Coffey 3d, David Gergen, Roger Rosenblatt and the husbandand-wife team Michael Ruby and Merrill McLoughlin.

Fallows sounds almost fatalistic about his situation. "Like all of my predecessors, I serve at the pleasure of the owner or the owner's representatives," he said.

At The Daily News, Krenek is the

fourth editor in less than five years. She followed Pete Hamill, who left in September after disagreements with Zuckerman. But she said: 'I don't really worry about it. I feel that Harry is very straightforward with me. We do talk a lot, and I feel

The Thois to B I know exactly where I stand."
Evans said he viewed The News as "a serious newspaper in tabloid format" and predicted that its circulation would rise in the autumn. That is when, he said, he plans to beef up business coverage, give a new emphasis to the opinion section, reorganize the sports pages and reorder the flow of the paper so that news pages are not so often broken up by advertisements.

wheels for Clinicals Raise

w bets lineas v on

Minends Went

and Eritman Landers And

Evans does not seem to have much contact with the rank and file at the publications he oversees. though reporters track his movements carefully when he is in the newsroom. But several people in the upper editorial echelons said that if they had to choose, they would prefer Evans's courtly input to Zuckerman's abrasive meditor said. "He knows how to speak the language of journalists."

Given what Evans has accomplished one might wonder why a man his age would feel the need to take on anything new. But Evans said he had no intention of slowing down. He recently completed his illustrated history of the United States, "The American Century," to be published in October.

'I don't know how to spell the lications and has made no secret of having met with about 70 people in little nervous. Churn has been a fact attitude is, I keep running. And



CHAMP — A model in the winning "party makeup" design of Ji Yanli of China, right rear, at the 22d Asian Hairstyling and Makeup Competition in Tokyo.

S the years piled up and his body wore down, Frank Late Show." His memory and eyesight eroded in his later years, and he eventually was diagnosed with cataracts in each eve. Doctors gave him implants. "I asked him, 'How's it going?" and he said, 'I'm looking at things through a lot of broken windows." his son said. In 1988, Sinatra decided it was time to stop touring. "It was tough on him," Frank Jr. said. Sinatra continually fought going to the hospital, too. "He didn't like medicine, he mistrusted doctors and he hated hospitals." his son said, Sinatra, who died last month, had not been seen in public since January 1997, when he suffered a heart attack. Even so, his family never got used to the idea he would someday be gone. "Every family has deaths, but everybody has had this attitude that Sinatra was going to live forever." Frank Jr. said. "And this, I suppose, has to do with arrested Feb. 4 after trashing his room at the Plaza. the fact that some people, they say, are larger than life."

Like a character in one of his movies. Bruce Willis came out blazing with both barrels in a George magazine interview, calling Bob Dole a "nitwit," pronouncing Louis Farrakhan "a hero of mine" and declaring that organized religions are dying forms." The "Die Hard" star told the political magazine edited by John Kennedy Jr. that if he were black. "I'd be with Farrakhan, too." Willis said of the leader of the came and went, Billy Ray Cyrus's loyal cadre of fans voted several of Italy's top designers, including Giorgio Armani.

Nation of Islam. A lot of people feel Louis Farrakhan stands him five awards — including best male vocalist — at the TNN for a lot of negative things. But he is raising his voice against inequality. Anyone who stands up against injustice is a hero of mine. Willis criticized organized religions, which he called dying forms." "Modern religion is the end trail of modern mythology," he said. "But there are people who interpret the Bible literally. Literally! I choose not to believe that's the way. And that's what makes America cool, you know?"

**PEOPLE** 

If Daniel Baldwin stays out of trouble with the law and spends three months in drug rehabilitation, he will avoid a jail ntence for an alleged cocaine-induced rampage at the Plaza Hotel in New York. Baldwin pleaded guilty to disorderly conduct, a violation, a lesser offense than a felony or misdemeanor. He had been previously charged with possession of a controlled substance, a misdemeanor. The actor was

hoods for the playwright David Hare; John Mortimer, the barrister, playwright and novelist who created "Rumpole of the Bailey," and the stage and screen actor Ian Holm.

Six years after the "Achy Breaky Heart" phenomenon

Music City News Country Awards. Only Neal McCoy was-able to beat Cyrus in a category in which he had been nominated, taking the evening's top award, for best entertainer. Sawyer Brown picked up their sixth consecutive award for best vocal band, and Lorrie Morgan won her third straight trophy for best female vocalist.

Brooke Shields accepted "very substantial" libel damages and a public apology over a newspaper article that falsely reported she was questioned by police about drugs as she left the Cannes film festival. Lawyers for the actress and The Mail on Sunday said her lawsuit over the May 24 story had been settled. The amount of the damages was not disclosed. After the actress sued, the newspaper published a front-page apology and retraction.

The Gianni Versace retrospective exhibition came home Art in New York. The city of Como is hosting the exhibit in a villa on the shores of Lake Como, where the slain designer had a luxury retreat. Some of the Versace clan's best friends, including Elton John and Mick Jagger, joined the slain designer's sister, Donatella, and brother, Santo, business head of the company, at a party. The guest list also included



go down in history

and use AT&T Direct" Service. With the world's most powerful network, you get fast clear, reliable connections from anywhere. Plus you'll always have the option of an operator who speaks your language. All it takes is your AT&T Calling Card or credit card, and you're well on your way. What an amazing culture we live in.

For easy calling worldwide:

- 1. Just dial the AT&T Access Number for the country you are calling from.
- 2. Dial the phone number you're calling
- 3. Dial your card number.



.00-42-000-101

800-94-94-949

9800-022-9111

re, ask any operator for AT&T Direct Service, or visit our Web site at

